

### 3 DEPOSIT ACCOUNTS

#### 3.1 DEPOSIT ACCOUNTS (RESIDENT)

##### A. Local Currency - Fixed, Call & Notice

i	Minimum balance to open and continue to earn interest on Fixed Deposit		AED5,000
ii	a) Minimum balance to open and continue to earn interest on Call & Notice Accounts. b) If balance falls below AED50,000		AED50,000 Interest will not be paid for that day
iii	Account Service Charge on Call & Notice Accounts	monthly	AED20
iv	Low Balance Charges for Call & Notice Accounts when average balance falls below AED50,000 during any given month		AED100

##### B. Foreign Currency - Fixed, Call & Notice

i	Minimum balance to open and continue to earn interest on Fixed Deposit		US\$ 1,500 or equivalent
ii	a) Minimum balance to open and continue to earn interest on Call & Notice Accounts. b) If balance falls below AED50,000 equivalent on any day		AED50,000 equivalent Interest will not be paid for that day
iii	Call & Notice Accounts to be closed if balance is continuously below AED50,000 equivalent for 3 months		
iv	Deposits in Currency Notes other than US\$		Flat 1% (minimum AED10)
	Deposits in US\$ Currency Notes - upto US\$ 5000 in a day - For amount above US\$ 5000		Free Flat 1% (minimum AED10)
	Withdrawals in Currency Notes		Flat 1% (minimum AED10)
vi	Low Balance Charges for Call & Notice Accounts when average balance falls below AED50,000 equivalent during any given month		AED100 equivalent
vii	Account Service Charge on Call & Notice Accounts	monthly	AED 20 equivalent

##### C. Other transactions for Call & Notice Accounts - Local and Foreign Currency

i	Apply the charges of Current Accounts in Dirham or equivalent in Foreign Currency rounded up to full currency unit		
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#### 3.2 DEPOSIT ACCOUNTS (NON-RESIDENT)

##### A. Local Currency - Fixed, Call & Notice

i	Minimum balance to open and continue to earn interest on Fixed Deposit		AED 5,000
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ii	a) Minimum amount to open and earn interest on Call & Notice Account b) If balance falls below AED10,000 on any day		AED 10,000 interest will not be paid for that day
iii	Account Service Charge on Call & Notice Accounts	monthly	AED 35
iv	Low Balance Charges for Call & Notice Accounts when average balance falls below AED 10,000 during any given month		AED 250
v	Closing of Call & Notice Account charges at the discretion of Branch Manager to be applied if the account has been maintained with average balance below AED10,000 during the past 3 months.		AED 100

#### **B. Foreign Currency - Fixed, Call & Notice**

i	Minimum balance to open and continue to earn interest on Fixed Deposit		US\$ 1,500 or equivalent
ii	a) Minimum amount to open and earn interest on Call & Notice Account b) If balance falls below AED10,000 equivalent on any day		AED10,000 equivalent interest will not be paid for that day
iii	Account Service Charge on Call & Notice Accounts	monthly	AED 35 equivalent
iv	Low Balance Charges for Call & Notice Accounts when average balance falls below AED10,000 equivalent during any given month		AED 250 equivalent
v	Closing of Call & Notice Account charges at the discretion of Branch Manager to be applied if the account has been maintained with average balance below AED10,000 equivalent during the past 3 months.		AED100 equivalent
vi	Deposits in Currency Notes other than US\$ (Fixed, Call & Notice accounts) Deposits in US\$ Currency Notes - upto US\$ 5000 in a day - For amount above US\$ 5000		Flat 1% (minimum AED10 equivalent) Free Flat 1% (minimum AED10 equivalent)
vii	Withdrawals in Currency Notes (Fixed, Call & Notice accounts)		Flat 1% (minimum AED10 equivalent)

#### **C. Other transactions for Call & Notice Accounts - Local and Foreign Currency**

i	Apply the charges of Current Accounts in Dirham or equivalent in Foreign Currency rounded up to full currency unit		
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Note: In respect of GCC Nationals, who would not require resident permit for residence/employment, the account will be opened in non-residence status with the Tariff applicable for Resident Deposit Account as stated under item No. 3.1 above

### **3.3 SMART DEPOSIT ACCOUNTS (Applicable for Resident and Non-Resident / Individual and Corporate)**

<b>A. Local Currency</b>				
	i	Period		Fixed periods of 2, 3, 4, 5, 7 & 10 years
	ii	Currencies		AED, EURO and USD
	iii	Minimum Investment amount		AED30,000 or USD10,000
	v	Interest payment options *(Advance payment will be applicable for AED deposits only)		Monthly, Half yearly, on Maturity
	vi	Minimum period to earn interest		Interest will be paid only if the deposit is retained for a minimum period of 6 months
	vii	Premature withdrawal		The Bank, on request from a depositor, may at its discretion allow premature withdrawal of the deposit. For term deposits that are prematurely in cashed, the interest paid will be 0.5 % lower than the rate prevailing on the date of liquidation for the period for which the deposit remained with the bank or the rate of the period for which the deposit remained with the bank at the date of booking, whichever is lower.
<b>B. Overdraft against Smart Deposit</b>				
	i	Limit a) Account with Fixed Interest Payment Option b) Account with Advance Interest Payment Option		95% of the principle amount 60% of the principle amount
	ii	Interest on overdraft		1.00% p.a. over the deposit rate
<b>C. Credit Cards against Smart Deposit</b>				
	i	Limit a) Account with Fixed Interest Payment Option b) Account with Advance Interest Payment Option		75% of the principle amount 50% of the principle amount
	ii	Interest		0.99% p.m.
	iii	Fees		Free during the deposit tenor