

Savings Account – Key Facts Statement

The product targets all UAE, GCC nationals or Expat holding a valid UAE Emirates ID. Account is available in AED, USD, GBP, EUR, & CAD currency.

The following sub-product types are being defined basis customer age at the time of opening the account:

- Basic Savings Account – Age 21 or above
- Youth Savings Account – Age 13 to 21
- Seghaar Savings Account – Age below 13

Balance Requirements		
Minimum Balance for opening account	Sub-Product	Minimum Opening Balance
Monthly eStatement	Basic Savings Account	AED 3,000
Additional Adhoc Paper Statement	Youth Savings Account	AED 500
Closure of accounts	Seghaar Savings Account	AED 500
Monthly balance requirement	No minimum or average balance requirement applicable	
Monthly balance requirement to earn profit	Sub-Product	Balance requirement during the month
	Basic Savings Account	Minimum AED 5,000
	Youth Savings Account	Average AED 2,500
	Seghaar Savings Account	Average AED 1,000
Fees & Charges		
Fees for not maintaining minimum or average balance	Waived – no fees applicable currently	
Monthly eStatement	eStatement are sent without any charges. The statement is sent during the first working week for the previous month.	
Additional Adhoc Paper Statement	Adhoc paper statement are made available from branch at an additional cost. Refer to Schedule of charges for latest fees.	
Closure of accounts	Can request for closing of account at the branch, no charges are applicable for closing account.	

Disclaimers:

- Non-AED/USD currency Savings Account is subject to approvals as per Bank's policy.
- Detailed schedule of fees and charges are available on the website (www.alhilalbank.ae).
- All Fees and charges and terms and conditions are subject to change with 60 days prior notice.
- Prior notice on changes to the fees and charges and terms and conditions will be communicated with the effective date to the registered mobile number through SMS.

SHARIAH BASIS & CERTIFICATE:

Saving Accounts are based on Mudarabah, as the funds placed by the customer are deemed as the Mudarabah capital, and the customer is considered Rabul-Mal while the bank is considered the Mudarib. Shariah Certification is available on the website (www.alhilalbank.ae)

ALERT

Accounts for minors below the age of 18 have to be opened by natural or legal guardian, additional documents and steps will be required to prove as per bank's legal and policy requirement. Guardian by on-boarding their kids (minors) take full responsibility of handing the account, debit card and all financial transactions made by the minor on their banking account, debit card and on the Al Hilal Internet Banking and Mobile Banking App.

Under the Shariah principle of "Grantor" (Gift) the mother is allowed to open an account for kids however the account will have additional restrictions. All transfers in and out of the account are only allowed to and from the mother's account only.

The Bank has the right to close the account and to cause the Customer's name to be blacklisted in accordance with the regulations of the Central Bank.

Account has to be active to earn profit for the previous month.

Accounts opened and not funded within 120 days are subject to closure, a notification will be send 60 days in advance to fund the account to avoid closing.

The Mudarib share and/or the minimum average balance is subject to change and a notification in this regard will be sent through SMS to the registered contact 30 days in advance.

The Bank prohibits personal account usage for any business-related activity. Any such violation may result in the termination of the relevant Client's relationship.

Notes:

- To earn profit, you need to retain the minimum balance (For Basic Savings Account) or minimum average balance (For Youth and Seghaar Savings Account) for the calendar month.
- Monthly profit for the Basic Savings Account is earned only if the minimum required account balance is maintained for the entire calendar month as defined in the table above.
- Monthly profit for the Youth and Seghaar Savings account is earned on the average balance maintained in the calendar month, as defined in the table above.
- The Profit is computed monthly and distributed on or before the 15th of the next month provided the required minimum (For Basic Savings Account) or average (For Youth and Seghaar Savings Account) balance criteria is fulfilled.
- The Account shall be closed only after the full payment of all charges and liabilities under the Account.
- Profit Rates for previous months are published on <https://www.alhilalbank.ae/en/personal/accounts/profit-rates/profit-rates.aspx>
- The Mudarib share which determine the share of profit eligible by each account type is defined on on <https://www.alhilalbank.ae/en/personal/accounts/profit-rates/profit-rates.aspx> The Bank shall have the right to refuse access to funds (except for closing the account), request for immediate settlement and closure of accounts or close the account in case of an event where customer fails to comply to the terms and conditions. A prior notice will be sent to the customer if such notice is required by law.
- For detailed terms and conditions related to the account refer the General Terms and Conditions for accounts and banking services available on the website (www.alhilalbank.ae).

Enquiries and Complaints

Customers can contact us at Branches or call us on 600522229 (within UAE), +97126356020 (outside UAE), for enquiries and complaints

Reference to Terms and Conditions

The following terms and conditions are available on the website www.alhilalbank.ae for reference:

- General Terms and Conditions for accounts and banking services
- Online Banking Terms and Conditions
- Minor Accounts Terms and Conditions
- Privacy Policies

Acknowledgement for Key Fact Statements

☐ I hereby acknowledge that I have read and understood the Key Fact Statement prior to on-boarding as a banking customer for Al Hilal Bank.

Date and Time	
Customer CIF Number	
Customer Name	
Signature	
Witness Branch Staff ID and Stamp	