

Al Hilal Shariah Compliant Term Investment Deposit – Key Facts Statement

The product targets all UAE, GCC nationals or Expat holding a valid UAE Emirates ID. Deposit is only available in AED currency.

Product Details			
Term Investment Account	"Term Investment" is a deposit of a fixed amount for a fixed period of time.		
	Brief Description		Features
	Deposit Currency		Available in UAE Dirhams only
	Customers must have an active Current or Savings account with Al Hilal Bank		Yes
	Early termination of your deposit may result in loss of profit or claw back of the profit credited		Yes
	Full Redemption		Permissible
	Partial Booking / Addition		Not permissible
	<ul style="list-style-type: none"> Shariah compliant Term Investment Deposit starting from AED 5,000 Available only in AED • currency Monthly profit distribution and auto rollover options at maturity Tenures of 1, 3, 6, 9 and 12 • months, 2 years and up to 5 years Profit will be credited to the linked Savings or Current account Free Internet, Mobile, Banking facilities 		
Profit Calculation			
	Minimum Amount	Profit Payout Cycle	Pre-mature Withdrawal
	AED 5,000	Monthly	In case of early termination of the Deposit, where the bank has already paid the profit basis the booked tenor of the deposit, bank will calculate the applicable profit for the already completed tenor and make necessary settlement to take back the extra profit received by the consumer. The pre-matured deposit shall be entitled to profit for the actual period in which it remained in the investment common pool.
	<ul style="list-style-type: none"> Profit for Term Investment Deposit is calculated based on annual simple profit. Irrespective of the term of the deposit, profit rates are not compounded during the term of the Term Investment Deposit. 		
Pre-mature withdrawal charges	NIL		
Profit rates	Profit Rates for previous months are published on https://www.alhilalbank.ae/en/personal/accounts/profit-rates/profit-rates.aspx		
Renewal	<ul style="list-style-type: none"> You can renew a Term Investment Deposit for the same term by applying for automatic renewal, while booking the investment. Before the auto renewal of the Term Investment Deposit, you will receive a SMS notification on the registered mobile number in advance, with the below logic: <ul style="list-style-type: none"> - For deposit having a tenor 1 month: 10 days prior to auto renewal date - For deposit with a tenor of over 1 month: 30 days prior to auto renewal date 		

Opening of Term Investment Deposit Account	<ul style="list-style-type: none"> • Deposit can be booked through a booking form by visiting the Al Hilal Bank branch • It is mandatory for the customer to have an active Current or Savings account with Al Hilal Bank to book the Term Investment Deposit • The deposited amount upon closing of the term investment deposit will be credited to the same linked current or savings account of the customer
Minor Accounts	<ul style="list-style-type: none"> • Term Investment Deposits may be opened for the minors but only if it is linked to the minor's account with Al Hilal Bank. • Only the guardian who opened the minor's account, can book the term investment deposit.
Term Investment Deposit Booking confirmation	<ul style="list-style-type: none"> • Upon opening a Term Investment Deposit Account, an advice will be sent to you confirming the Deposit amount of the deposit and the booking tenor. • This advice shall be sent to your registered mobile number as an SMS at the time of the Term Investment Deposit account opening. • If you have not received the advice, you must contact Al Hilal Bank within 7 days of booking the deposit, otherwise the communication will be considered as delivered. • Any discrepancy must be reported to Al Hilal Bank within 30 days of the booking date.
Statement of Account	<ul style="list-style-type: none"> • There is no separate statement for the Term Investment Deposit, as the Term Investment Deposit is linked to your current or savings account with Al Hilal Bank. • Your account statement will reflect all the transactions related to the linked Term Investment Deposit such as the booking amount, monthly profit credit and the amount received back in the account upon closing the Term Investment Deposit account. • While booking the Term Investment Deposit at the branch, a signed copy of the booking form will be received by the customer.
Suspension, Freezing, Blocking or Putting Accounts/Services on Hold	<ul style="list-style-type: none"> • Al Hilal bank shall open your account on the assumptions that all the information provided by you, to Al Hilal Bank, in your account opening form is true and correct and you shall use your account for lawful purpose only and shall abide by the Applicable Laws and you have read Al Hilal Bank Terms and Conditions, applicable to you and your account, available on www.alhilalbank.ae • Failure by you to abide by the Applicable Laws or breach any of the Al Hilal Bank Terms and Conditions, applicable to you and your account, shall impact operation of your account / services and could also lead to freeze, suspension or closure of your account and the linked Term Investment Deposits.
Closure of Term Investment Deposit Accounts	<ul style="list-style-type: none"> • Al Hilal Bank is not bound to accept any closure request for Term Investment Deposit prior to the maturity date. • You may request for closure of your Term Investment Deposits by making a request at Al Hilal Bank by filling and submitting the Term Investment Deposit Service Form at Al Hilal Bank branch, the request shall be evaluated and may be accepted by the bank under special circumstance; during such event a Takharuj (reimbursed) amount will be mutually agreed.
	<ul style="list-style-type: none"> • Your account along with the linked Term Investment Deposits may be closed under certain circumstances, such as: <ul style="list-style-type: none"> - The account is inactive / dormant and no activity for the time period as per specified by the regulatory authority - An order from a court of regulatory authority requests us to do so. - In case of dormant accounts as per the criteria set by the regulatory authority, the bank will transfer the funds to Central Bank after the stipulated period and close the account.
Fees and Charges	<ul style="list-style-type: none"> • There are no fees or charges for booking the Term Investment Deposit • There are no fees or charges for closing of the Term Investment Deposit upon maturity • There are no fees or charges for pre-mature closing of the Term Investment Deposit. However, in case of early termination of the Deposit, the applicable profit rate for the tenor already completed by customer will be re-calculated as per applicable rate and only balance if any will be paid. In case if customer has been credited more profit than what is eligible necessary settlement will be made by the customer's deposit amount. The pre-matured deposit shall be entitled to profit for the actual period in which it remained in the investment common pool.

Cooling-off Period	<ul style="list-style-type: none"> Once the deposit is booked, there is no cooling-off period. The deposit can only be redeemed i.e. premature termination and may result in loss of profit i.e. product is not eligible for cooling-off period. 	
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SHARIAH BASIS & CERTIFICATE:

Term Investment Deposits are based on Mudarabah, as the funds placed by the customer are deemed as the Mudarabah capital, and the customer is considered Rabul-Mal. Shariah Certification is available on Al Hilal bank website at 04-term deposits.jpg (alhilalbank.ae)

ALERT

There is no guaranteed profit rate applicable for the Term Investment Deposit. Profit computation is carried out every month and is published on the Al Hilal Bank website. Customer is responsible to check the website for the profit rate applicable for the month, also the previous month's profit rates are mentioned on the website for the customer to view the trend.

Term Investment Deposit early closure request is not encouraged by the bank and any such request due to any special circumstance will be subject to bank's discretion and terms.

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 booking term investment deposit for the minor account takes full responsibility of handing the deposit.

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

Linked account is to be active for the Term Investment Deposit profit to be credited to the account.

The Mudarib share is subject to change and a notification in this regard will be send through SMS to the registered contact 30 days in advance.

To earn profit, you need to retain the Term Investment Deposit for the minimum tenor of 1 calendar month

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:

- The Profit is computed monthly and distributed on or before the 15th of the next month provided the Term Investment Despot is active at the time of profit distribution.
- 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.
- The Mudarib share which determine the share of profit eligible by each account type is defined on <https://www.alhilalbank.ae/en/personal/accounts/profit-rates/profit-rates.aspx>
- For detailed terms and conditions 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
- Minor Accounts Terms and Conditions
- Online Banking 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 booking a Term Investment Deposit with Al Hilal Bank.

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