

## KEY FACTS STATEMENT

### BUSINESS SAVINGS/INVESTMENT/WAKALA/TIME DEPOSIT ACCOUNTS

Category	Business Savings Account (Mudarabah)	Short Term Investment Account (Mudarabah)	Business Wakala Deposit	Business Term/Time Deposit
<b>Key Features</b>	<ul style="list-style-type: none"> <li>Available in select currencies*</li> <li>Free Business Classic Debit Card</li> <li>Free 5 monthly teller transactions</li> <li>No monthly/maintenance fees</li> <li>Ability to set standing instructions to make payments for regular transactions</li> <li>Cheque Book is not available</li> <li>Access to the funds anytime</li> </ul>		<ul style="list-style-type: none"> <li>Available in select currencies*</li> <li>No monthly/maintenance fees</li> <li>Multiple options of investment periods</li> </ul>	
	Business Savings Account (Mudarabah)	Short Term Investment Account (Mudarabah)	Business Wakala Deposit	Business Time Deposit
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>Maintain a minimum monthly balance of AED 5,000 or equivalent in order to be eligible to earn profit.</li> <li>Profits are calculated on a monthly basis and credited to customer's account every quarter (in the first working day of January, April, July and October)</li> <li>If the daily closing balance falls below AED 5,000 in any day during a given month, the customer shall not be eligible for profit for that whole month.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a minimum of AED 10,000 at the end of any calendar day during the month.</li> <li>The calculation of profit and loss will be made on the basis of closing balance available in the account for each day during each calendar month for the days in which the account's balance is equal or higher than the daily minimum closing balance, i.e. AED 10,000</li> <li>Profit amount shall be credited to customer's account in the following month (first working day in the next month)</li> </ul>	<ul style="list-style-type: none"> <li>A minimum amount of AED 500,000 or equivalent is required to open a Business Wakala Account.</li> <li>Having a Current or Savings Account with ADIB Business is required to receive profit.</li> </ul>	<ul style="list-style-type: none"> <li>A minimum amount of AED 10,000 or equivalent is required to open a business Time/Term deposit account</li> <li>Having a Current or Savings Account with ADIB Business is required to receive profit</li> </ul>
<b>Profit Calculation</b>	Profit Rate amount may vary based on profit sharing ratio declaration, and profit distribution method	Profit Rate amount may vary based on profit sharing ratio declaration, and profit distribution method		

#### KEY FEES

Any payments made by the Customer to the Abu Dhabi Islamic Bank (the "Bank" or "ADIB") under these products and services provided shall be exclusive of VAT. The Customer shall pay to the Bank an amount equal to any VAT, in addition to and at the same time as such payments are made. For more detailed fees and charges please refer to the [Schedule of Charges](#).

The Savings and Short Term Investment accounts are subject to the Business Banking Schedule of Charges as available on our website.

Wakala and time deposit Fees/Commissions will be agreed upon with the customer, and the same will be signed by both parties as mentioned in Master Wakala Agreement for Investment.

\*Find out more by speaking to a Business Service Officer or Relationship Manager at one of our Business Centers - locate your nearest Business Center by visiting our website: [https://www.adib.ae/en/pages/business\\_services\\_business\\_centers.aspx](https://www.adib.ae/en/pages/business_services_business_centers.aspx)  
 Major currencies are available; select currencies can be discussed with a Business Service Officer or Relationship Manager. **For Profit-sharing method under Mudaraba - [Click here](#)**

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Abu Dhabi Islamic Bank (ADIB) Public Joint Stock Company is licensed by the Central Bank of the UAE (CBUAE).

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### Shari'a Structure Definition

- In the Mudarabah Accounts (including the investment deposits such as Savings, STI, and time Deposit) the Bank will not guarantee any profits, or repayment of any part or entire portion in respect of Mudarabah Account's balance, also these accounts are exposed to risk of potential losses which may even affect the principal amount of the funds deposited in Mudarabah Accounts.
- In Wakala Deposit the customer appoints ADIB as its agent (Wakil) to invest its funds in Islamic acceptable transactions as part of ADIB's General Pool in compliance with the rules and principles of the Islamic Shari'a as determined by the Internal Shari'a Supervisory Committee of Abu Dhabi Islamic Bank.

### Key Terms and Conditions

Subject always to the General Terms and Conditions for Accounts and Islamic Banking Services (Non-Individual Customers), please refer to ADIB Website <https://www.adib.ae/en/business>

- The Bank may either accept or reject the Customer's application at its sole discretion. In case of rejection, the Bank will inform the customer in writing, within reasonable time, about the rejection along with providing with reason for refusal wherever possible.
- The Customer may open the above-mentioned accounts' types in select foreign currencies with the approval of the Bank. The Bank shall have the right at any time in its discretion, immediate or 60 calendar days' notice to the Customer, to close any Account and to request immediate settlement (if any) thereof.
- The Bank reserves the right to amend the Terms and Conditions, Schedule of Charges Banking Services and Tariff Board and other fees payable by you from time to time after giving a notice period of at least 60 calendar days, after which the changes shall become effective..

### Documentation

Additional documents may be requested according to ADIB policies and procedures

- Original valid passport, residence visa, and Emirates ID for the signatories / partners
- Trade license
- Commercial registration
- Chamber of commerce membership certificate
- Memorandum of association
- Subsequent amendments and POA's if any

### Cooling-off Period

Customer has the right to a cooling-off period of 5 complete business days in which he/she can withdraw or cancel the account opening application within 5 Business days from date of signing thereof ("Cooling-Off Period"). By agreeing to take this product the Customer agrees to waive off his/her right to cooling off period after signing the account opening form and accepting the General Terms and Conditions for Accounts and Islamic Banking Services) Non-Individual Customers). Consequently, you will be subject to the applicable charges as per latest Schedule of charges (SOC) starting from the account opening date.

### WARNING

In the event that the Customer fails to meet the agreed terms and conditions, the Bank reserves the right to terminate the relationship, restrict the Customer's accounts in accordance with the agreed terms and conditions, apply fees or charges in accordance with the agreed terms and conditions or submit adverse reports to the credit agency.

### Associated Obligations:

#### Business Savings & Short-Term Investment Accounts

- Account Closure within the first 6 months: Fee of AED 100 or equivalent foreign currency.

#### Wakala Deposit:

- On maturity date, the investment amount and profit, if any, will be credited to customer's current or saving account as the customer deems fit and Wakala account will be closed. Auto renewal of Wakala account is not applicable and the customer needs to submit a new request if he/she wishes to reinvest the amount.

## KEY FACTS STATEMENT

### Associated Obligations (Continued):

#### Time Deposit

- The Time Deposit must be placed for a minimum period of one month. When the Time Deposit is withdrawn prior to the completion of the minimum one-month period, the customer will not be eligible for profits.
- In case of Pre-mature withdrawal of Term Deposit, although the Bank is not obliged to accept such early withdrawal, the parties may agree on early withdrawal and Takharuj amount to be paid to the customer in accordance with General Terms and Conditions for Accounts and Islamic Banking Services (Non-Individual Customers).

## APPLICANT ACKNOWLEDGEMENT

I/We, the undersigned hereby declare that I have read, understood and accepted the above Key Facts Statement, Accordingly I hereby sign.

Applicant Name

Applicant Signature and Date