

We kindly request you to carefully read and understand this document, if you are considering applying for a Mustaqbali Savings Scheme from CBD Al Islami. This document is also available in Arabic. By signing this KFS document, you confirm that you have read and understood the products' features and benefits, applicable fees and charges and the General Terms and Conditions published in the Bank's website [www.cbdislami.ae](http://www.cbdislami.ae)

This document is in the form of an acknowledgement by you and does not intend to create legal rights or obligations between the parties. In case of an inconsistency between this document and the General Terms and Conditions or product specific Terms and Conditions, the General Terms and Conditions and product specific Terms and Conditions shall prevail. In case of a change in the General Terms and Conditions or product specific Terms and Conditions, there is no obligation on the bank to amend this document.

### SHARIA STRUCTURE – WAKALA

CBD Al Islami Mustaqbali Savings scheme operates under the Shari'a principle of 'Wakala'. For purpose of deposit placement under this product, we "the Bank" act in our capacity as "Wakeel or Agent" to invest your funds on an unrestricted basis and along with a pool of other depositors and our own funds in Sharia compliant investments and financing activities in order to generate returns on your deposit. We endeavor to generate returns to the extent of anticipated profit rate.

The bank provides the Wakala services for a fee and returns earned on your deposit amount, to the extent of anticipated profit rate are paid to you and any excess return is retained by the Bank as incentive.

### ELIGIBILITY CRITERIA, DOCUMENTS REQUIRED, PRODUCT FEATURES

#### Mustaqbali Savings Scheme

CRITERIA	UAE National and UAE residents	
DOCUMENTS REQUIRED	Completed manual or digital account opening form National ID or valid passport, residence visa and emirates id	
Product Features, Requirements and Benefits	Plan term starting from 5 years up to 18 years	
	Choice of target savings and attractive returns	
	Choice of regular monthly contribution, lump sum contribution or a combination of both	
	Liquidity by full withdrawal at any time (subject to conditions)	
	Fund's placement in Sharia compliant investments	
	Currency	AED
	Minimum Monthly Amount (AED)	250
	Tenure	60 Months
	Profit Accrued	Monthly Basis
	Anticipated Return at maturity /End of the Tenure	3%
Annualized Yield (if tenure completed)	0.60%	
Guaranteed Profit	Profit Starts from 13th month	

**IMPORTANT:** Product structure is approved by Internal Sharia Supervisory Committee (ISSC) and the related FATWA of Sharia approval can be found through the following link <https://www.cbdislami.ae/personal/finance/others/fatwas>. You may conduct your own assessment of Sharia compliance and cannot dispute the Fatwa of the ISSC of the Bank at any point of time.

#### DISCLAIMERS:

- All Fees related to Accounts are available on Bank's website and are inclusive of Value Added Tax (VAT) unless stated separately. A VAT of 5% shall be applicable on all Fees levied by the Bank and will be billed along with the Fee and charged in the monthly Statement of Accounts (SOA).
- For detailed fees and charges, including add-on/optional account related services please refer to <https://www.cbdislami.ae/general/fees-charges>



## KEY RISKS

1. In case a deposit is redeemed prior to maturity, the Anticipated Profit Rate will be adjusted, and Bank's incentive will increase
2. Wakala is an investment-based product, and the Bank cannot guarantee your deposit amount.
3. Anticipated Profit Rate is provided above.

### WARNING:

In case of deposit liquidation/early break, you may lose anticipated profits

## KEY TERMS AND CONDITIONS - YOU MUST KNOW

**Lost, Stolen CARD and Unauthorized Transactions:** If your CARD is lost or stolen, you need to immediately block the CARD using the Bank's mobile banking application or internet banking. Alternatively, you can also contact our 24X7 customer service at 600 527223 to block the card and request for a replacement CARD.

### COOLING PERIOD:

Bank provides a 'Cooling Period' of five (5) business days from the date of signing the contract for you to decide whether you wish to continue to avail the product you have applied for. During this 5-day period you can choose to close the account and the bank will refund any closure charges/fees arising within the cooling period

### General Notices:

1. The Bank reserves the right to decline any customer application at its sole discretion.
2. All purchase, cash transactions and fees/charges posted by the Bank shall appear on the monthly 'Statement of Account' (SOA) and shall be sent physically or electronically to cardholder's registered contact details.
3. The above product criteria is subject to CBD's approved product policy.
4. CBD terms and conditions apply <https://www.cbdislami.ae/general/terms-conditions>
5. The Bank reserves full-unrestricted rights to modify the terms offered on the Mustaqbali Savings Scheme and revise applicable Fees and Charges at any time by giving a written notice to the customers registered contact details with sixty (60) days prior of effecting such changes wherever applicable.

I hereby confirm that I have read this Key Facts Statement and fully understand the Features, Benefits, Fees & Rates and associated Mustaqbali Savings Terms and Conditions made available to me via [www.cbdislami.ae](http://www.cbdislami.ae)