

## KEY FACTS STATEMENT (KFS) PERSONAL LOAN

We kindly request you to carefully read and understand this document, if you are considering applying for a Personal Loan from Commercial Bank of Dubai. This document is also available in Arabic. By signing this KFS document, you acknowledge that you have read and understood the PERSONAL LOAN features and benefits, applicable fees and interest charges and the General Terms and Conditions published in the Bank's website [www.cbd.ae](http://www.cbd.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.

The Bank offers various PERSONAL LOAN products including, a) New Personal Loan, b) Top-up of existing facility, c) Buy-out/transfer of Personal Loan from other Banks, (d) Quick/Digi Loan through Mobile App, (e) Personal loan against Fixed Deposit and (f) Salary Overdraft.

ELIGIBILITY CRITERIA, DOCUMENTS REQUIRED AND FINANCIAL TERMS		
ELIGIBILITY CRITERIA		
Product Variants	Segment	Criteria
Salary Transfer Loans	UAE Nationals	<ul style="list-style-type: none"> <li>- Aged between 21 and 65 years (at the loan maturity)</li> <li>- For confirmed employee or with six months minimum length of service with a CBD approved employer</li> <li>- If your total monthly income/salary is starting from AED 8,000*</li> <li>- It is mandatory that your monthly salary is transferred to your account with CBD</li> </ul>
	Expatriates	<ul style="list-style-type: none"> <li>- Aged between 21 and 60 years (at the loan maturity)</li> <li>- If you are confirmed employee or with six months minimum length of service with a CBD approved employer</li> <li>- If your total monthly income/salary is starting from AED 8,000*</li> <li>- It is mandatory that your monthly salary is transferred to your account with CBD</li> </ul>
Quick loans (Digi) – non-salary transfer	Expatriates	<ul style="list-style-type: none"> <li>- Aged between 21 and 60 years (at the loan maturity)</li> <li>- For confirmed employee or with six months minimum length of service</li> <li>- If your total monthly income/salary is starting from AED 10,000*</li> </ul>
Personal loan against Fixed Deposits	UAE Nationals & Expatriates	<ul style="list-style-type: none"> <li>- Minimum age starting 21 (loan tenure determined in line with deposit term)</li> <li>- Minimum deposit requirement is AED 225,000</li> </ul>
Overdrafts (salary transfer and against fixed deposits)	UAE Nationals & Expatriates	<ul style="list-style-type: none"> <li>- Minimum age starting 21 (loan tenure determined in line with deposit term)</li> <li>- Salary Transfer or Fixed Deposit</li> </ul>

**Disclaimer:** Terms & Conditions apply <https://www.cbd.ae/general/terms-conditions>

DOCUMENTS REQUIRED	
Segment	Documents
UAE Nationals and UAE Residents Expatriates	Application form and loan agreement (Hypothecation form, in case of personal loans against Fixed Deposits)
	National ID, valid passport, residence visa and Emirates ID
	Original 6 months' bank statements for new customers
	Salary Certificate/Salary Transfer letter and pay-slips, where applicable
	Security Cheque (amount should not be more than 120% of the Loan amount) – This security cheque is collected as part of the documentation and may be used in the event of default.
FINANCIAL TERMS	
Finance Amount	Maximum AED 2.5m for UAE Nationals Maximum AED 1.5m for Armed Forces Maximum AED 1.0m for Pensioners Maximum AED 750k for UAE Expatriates (residents) Maximum AED 150k for non-salary transfer Quick/Digi loans Maximum 90% of Deposit Value for personal loan or overdrafts against fixed deposits
Tenor of Finance	Up to 48 months / 60 months for Armed Forces
Age at Maturity	Maximum of 65 years for UAE Nationals Maximum of 60 years for Expatriates Maximum of 60 years for UAE Nationals and Expatriates, in case of personal loan against fixed deposits



<b>Income Multiples</b>	Maximum of 20 times of monthly salary for UAE Nationals Maximum of 15 times of monthly salary for Armed Forces and UAE Expatriates (residents) Maximum AED 150k for non-salary transfer Quick/Digi loans Maximum 75% of Monthly Salary for salary transfer overdrafts
<b>Debt Burden Ratio</b>	Maximum of 50% (30% for Pensioners)
<b>Interest Rate</b>	Interest rate is calculated based on individual profile such as monthly salary, employer, loan amount, your existing debt and other credit parameters.

## FEES AND INTEREST CHARGES

### BREAKDOWN OF FEES & CHARGES

	Fees & Charges	<a href="https://www.cbd.ae/general/fees-charges">https://www.cbd.ae/general/fees-charges</a>	
<b>Interest Rate</b>	<b>For loans, starting from 5.50% (reducing)</b>	<b>IMPORTANT:</b> Interest rates on Personal loans range from 5.50% to Maximum 18% reducing per annum.	
	<b>For ODs, against salary / STL - starting from 18% (reducing)</b> <b>For ODs, against Fixed deposit – rate is defined as Margin + deposit pricing.</b>	Margin ranging from 0.5% to 1.5% + deposit pricing (flat rate) Floor rate-12M EIBOR equivalent of deposit tenure	
	<b>ILLUSTRATION: Total repayments:</b>		
	a	Personal Loan Amount	100,000/-
	b	Interest Rate	5.50%
	c	Tenure	12 months
d	Interest Amount	2,979.83*	
e	Total repayment amount (a) + (d)	102,979.83	
	<b>Interest Rate Calculation:</b> Total Repayment Amount = Principal + Interest Interest amount: Principal x Interest Rate x Tenure		
	<b>IMPORTANT</b> For Personal Finance against fixed deposits, • Loan tenure equal to or less than 2 Years - Deposit rate + 0.5% with minimum of 12 months EIBOR • Loan tenure more than 2 Years - Deposit rate + 1% with minimum of 12 months EIBOR		
	Applicable EIBOR rate of the 1st day of each quarter will apply on all the bookings during the quarter. Loan booked on reducing rate basis by conversion Flat Rate to Reducing – conversion factor 1.832		
	The amortization of monthly instalments between principal and profit is based on reducing rate of profit computation. The Bank is not permitted to charge interest on accrued interest.		
<b>Processing Fee</b>	For salary transfer loans, <b>1%</b> flat of loan amount ( <b>minimum AED 525 and maximum AED 2,625</b> ) For non-salary transfer Quick/Digi loans, <b>0.5%</b> flat of loan amount ( <b>minimum AED 525 and maximum AED 787.50</b> ) For overdrafts, one time set up fee of <b>AED 100</b> .	<b>IMPORTANT:</b> This fee is applicable for processing your loan request. This is one time fee and is charged upfront	
<b>Life insurance**</b>	Starting from 0.82%	<b>IMPORTANT:</b> The Insurance charges are stated on the entire Loan value. You will be offered 3 options to choose from as your preferred insurance provider with charges ranging from 0.82% up to 2.0% of the total Loan value.	
<b>Postponement request</b>	AED 105	<b>IMPORTANT:</b> This fee is charged for any request to postpone/defer a loan payment.	
<b>Re-scheduling of loan</b>	For loans, AED 262.50 For overdrafts, AED 250	<b>IMPORTANT:</b> This fee is charged for any request to reschedule the loan tenure.	
<b>Late payment of Installment</b>	Max AED 200	<b>IMPORTANT:</b> Any late payment will be charged a maximum of AED 200.	



<b>Part Payment, Early settlement, or Final settlement (own sources/ other source or bank/end-of-service benefits)</b>	1% of remaining loan balance (VAT is applicable); Max AED 10,500 For overdrafts, maximum AED 100	<b>IMPORTANT:</b> This Fee will be applicable on all part/ early settlement requests.
	<b>Example of an early settlement:</b>	
	Outstanding Principal Amount as of 1/2/2021	100,000/-
	Early settlement fee rate	1.00%
<b>Early settlement fee calculation:</b> Early Settlement Fee Calculation Formula: Outstanding Principal Amount * Early Settlement Rate Early Settlement Fee: 100,000 * 1.00% = <b>AED 1,000/-</b>		
<b>Issuance of liability letter to other banks</b>	AED 63	<b>IMPORTANT:</b> This is applicable to any request for issuance of a liability letter to other banks.
<b>Over Limit Charges</b>	Conventional: Additional 2% Rate applicable on the Over limit amount	<b>IMPORTANT:</b> This is applicable to any OD in case it exceeds its limit.
<b>Disclaimer:</b> ** The life insurance fees not applicable for Secure Lending (Loan Against Deposits)		

#### DISCLAIMERS:

- 1- All Fees mentioned above & on Bank's website 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).
- 2- Fees & Interest rates mentioned in the table above are applicable for all Personal Loan types.
- 3- Fees & Interest rates mentioned above are as of the date. Kindly visit <https://www.cbd.ae/general/fees-charges> for the list of updated charges.
- 4- Bank reserves the right to revise its Fees & Interest Charges at any time by providing sixty (60) days prior written notice sent to the customer's registered contact details.

#### KEY RISKS

1. Customer's payment history in the credit bureau on other facilities held with CBD or other banks will impact customer's ability to get a new finance.
2. An income reduction due to retirement, change of employment or any other personal circumstances may result in an increase to customer's Debt Burden Ratio (DBR) thereby impacting customer's payment ability toward the customer finance.

#### WARNING:

1. If the customer fails to meet his/ her monthly repayment commitment on the PERSONAL LOAN, his/her account will go into arrears. This may affect the customer's credit rating and limit his/her ability to borrow/obtain financing in future. Additionally, the Bank may reserve the right to take appropriate legal action against the customer for breaching its contractual/ financing terms.
2. If the customer repays the Personal loan before the end of the loan tenure. Prepayment penalties will be applicable. Kindly visit <https://www.cbd.ae/general/fees-charges> for the list of updated charges.
3. Refinancing your loans/financing may take longer to pay off than your previous loan and will result in paying more in interest.
4. The customer may remain liable for the outstanding debt after consideration of any proceeds of sale of a collateral and including accrued interest/profit, fees, legal, selling and other related costs.
5. CBD employees are not authorized to collect cash or cheques in favor of other beneficiaries. CBD is not liable for any cash payments, cheques or wire transfers authorized by customer to third parties or CBD employees.

#### General Notices:

1. The Bank reserves the right to decline any customer application at its sole discretion.
2. The above product criteria is subject to CBD's approved product policy.
3. CBD terms and conditions apply <https://www.cbd.ae/general/terms-conditions>
4. The Bank reserves full-unrestricted rights to modify the terms offered on the PERSONAL LOAN and revise the rates applied on Fees and Interest Charges at any time at any time by giving a written notice to the customers registered contact details with prior sixty (60) days of effecting such changes wherever applicable.
5. The Data Privacy prescribes rules and regulations regarding the collection, handling, disclosure and use of personal data in the Bank. Kindly visit <https://www.cbd.ae/general/privacy-policy> for the details on Privacy policy of the Bank.

#### COOLING PERIOD:

Bank provides a 'Cooling Period' of five (5) days from the date of signing the contract for you to decide in continuing to avail the PERSONAL LOAN facility you have applied for.

After this cooling-off period, it shall be held that you have confirmed acceptance of the PERSONAL LOAN and will adhere to the applicable General Terms and Conditions, along with the Fees & Charges published on <https://www.cbd.ae/general/fees-charges>

I hereby acknowledge that I have read this PERSONAL LOAN Key Facts Statement and fully understand the Features, Benefits, Fees, Interest Charges and associated General PERSONAL LOAN Terms and Conditions made available to me via <https://www.cbd.ae/general/terms-conditions>