

We kindly request you to carefully read and understand this document, if you are considering applying for a Current Account from Commercial Bank of Dubai. This document is also available in Arabic. By signing this KFS document, you confirm that you have read and understood Current Account features and benefits, applicable fees & 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 – “QARD HASSAN”**

CBD Al Islami offers Current Account which operates on the Shari'a principle of 'Qard Hassan'. Under Current Account, when you place your deposits with Bank, the deposit will be considered as Profit free Finance to the Bank. The deposit amount under Current Account is guaranteed by the Bank and Current Account offers you:

- a) No return on the your balances
- b) Banks' guarantee of your deposit amount.
- c) You can withdraw the funds on demand at any time without notice.

**ELIGIBILITY CRITERIA, DOCUMENTS REQUIRED AND FINANCIAL TERMS**

**ELIGIBILITY CRITERIA**

Account Type	Criteria
Current Account	UAE National and UAE residents - Minimum age of 18 years old.

**DOCUMENTS REQUIRED**

Segment	Documents
UAE Nationals and Expatriates	Apply directly through the CBD Mobile App with your Emirates ID

**PRODUCT FEATURES**

Current Account	Free debit card with the latest chip and PIN security and contactless pay card technology to make easy payments or withdraw cash at ATMs worldwide
	CBD Online and Mobile Banking to access your banking anywhere, anytime
	Budget and Track tool, enables you track your expenses and more
	Complimentary access to over 10 VIP lounges in UAE, KSA, Jordan, Kuwait and Egypt for Platinum and MasterCard Debit Card holders
	Unlimited transactions in all major currencies
	Free first cheque book
	Images of all your cheques in online banking statements
24-hour Contact Centre	

**FEES & CHARGES** <https://www.cbdislami.ae/general/fees-charges>

	Minimum Monthly Average Balance*	Breach of Minimum Balance
Current Accounts	AED 5,000	AED 26.25
	USD 1,500	USD 7.35
	GBP 1,000	GBP 5.25
	EUR 1,000	EUR 5.25
	AED 5,000 (Digital Current Account)**	AED 26.25***
	Account closure fee (applicable after cooling-off period of 5 working days and if closure is within first 6 months of account opening)	AED 105

**DISCLAIMER:** \*Standard exclusions apply.  
Terms and Conditions apply, please refer to <https://www.cbdislami.ae/general/terms-conditions>  
No minimum balance requirement for CBD Al Islami Elite, CBD Al Islami Private and CBD Al Islami Executive Banking customers with salary transfer  
\*\* No minimum balance requirement for CBD Elite and CBD Private customers.  
\*\*\* Waived for the month if any ONE criteria is met – Minimum monthly average balance, monthly salary transfer or active finance product (personal finance, vehicle finance or home finance)

Daily Cash Deposit Limits via ATMs	Direct	AED 10,000/-	Personal	AED 40,000/-
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Daily Cash Withdrawal Limits – ATMs / Daily Purchase Limits for Debit Cards	CBD ATM	Non-CBD ATM	Debit Card Purchase
Direct	AED 10,000	AED 5,000 per transaction	AED 10,000
Personal	AED 20,000	AED 5,000 per transaction	AED 20,000
CBD Elite	AED 30,000	AED 5,000 per transaction	AED 50,000
CBD Private	AED 50,000	AED 5,000 per transaction	AED 100,000
<b>Debit Card</b>	Card Issuance Fee		Not Applicable
	Card Replacement Fee		AED 26.25 <sup>^</sup>
	Copy of Sales Slip		AED 26.25
	Foreign Currency Transaction Fee (in other currencies)		2% <sup>^^</sup> (VAT applicable)
	Foreign Currency Transaction Fee (in AED)		2% (VAT applicable)

ATM Transaction fees (for Debit Cards only): For balance enquiry through	Personal Banking	Executive Banking	Elite Banking	Private Banking
CBD ATMs	Free	Free	Free	Free
Other Bank ATMs within UAE#	AED 1.05	Free	Free	Free
Other Bank's ATM outside UAE & within GCC#	AED 3.15	Free	Free	Free
International (ATM's outside UAE & GCC)#	Nil	Nil	Nil	Nil

ATM Transaction fees (for Debit Cards only): For cash withdrawal through	Personal Banking	Executive Banking	Elite Banking	Private Banking
CBD ATMs	Free	Free	Free	Free
Other Bank ATMs within UAE#	AED 2 (VAT Inclusive)	1 Free per month <sup>^^^</sup>	3 Free per month <sup>^^^</sup>	Free
Other Bank's ATM outside UAE & within GCC#	AED 6 (VAT Inclusive)	AED 6 (VAT Inclusive)	1 Free withdrawal per month (either GCC or International) <sup>^^^</sup>	2 Free withdrawal per month (either GCC or International) <sup>^^^</sup>
International (ATM's outside UAE & GCC)#	AED 20 (VAT Inclusive)	AED 20 (VAT Inclusive)	-	-

Remittance		
	Online /Mobile Banking	Branches
Local transfer - AED	AED 1.05	AED 5.25
Local transfer – GCC	AED 15.75	AED 78.75
Local transfer – Other currencies	AED 21	AED 84
Swift/Telex transfers International Transfer - GCC	AED 15.75	AED 78.75
Swift/Telex transfers International Transfer - other countries	AED 21	AED 84
Flash Remittance – (India, Pakistan, Philippines and Bangladesh)	AED 10.50	Nil



**IMPORTANT:** Product structure of Current Account is approved by Internal Sharia Supervisory Committee (ISSC) and related FATWA of Sharia approval can be found <https://www.cbdislami.ae/personal/finance/others/fatwas>

**DISCLAIMERS:**

- 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).
- Fees & Charges mentioned in the table above are applicable to the specific Current Account type.
- Fees & profit rates mentioned above are as of the date above. Kindly visit <https://www.cbdislami.ae/general/fees-charges> for the list of updated charges.
- Bank reserves the right to revise the Fees at any time by providing sixty (60) days prior written notice to the customer's registered contact details.

**KEY TERMS AND CONDITIONS - YOU MUST KNOW**

**Payment:** 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.

**Lost, Stolen CARD and Unauthorized Transactions:** If your CARD is lost or stolen, you would be immediately required to 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.

**WARNING:**

- **Payment of Profit:** Based on nature of the Current Account, the depositors are treated as lenders and cannot receive any profit on the deposits.
- For all local and international transfers, Correspondent Bank charges may apply.
- There will be no cooling off period for Accounts, forex and Remittance.
- If the account balance is below the aforementioned Minimum balance thresholds, then the corresponding breach of Minimum balance charges will apply.
- Bank reserves the right to make permissible changes to Terms & conditions, revise the Fees & Charges at any time by providing sixty (60) days prior written notice to the customer's registered contact details
- The Bank reserves the right to decline any customer application at its sole discretion.
- The above product criteria is subject to CBD's approved product policy.

I hereby confirm that I have read this Key Facts Statement and fully understand the Features, Benefits, Fees & Charges and associated General CURRENT ACCOUNT Terms and Conditions made available to me via <https://www.cbdislami.ae/general/terms-conditions>