

Effective from 15 March 2023

Salary Advance – Terms and Conditions

1. In addition to the general conditions governing the accounts with the Bank, and which are inclusive in these terms to the extent that they do not conflict with it. These terms and conditions govern all Salary Advance transactions at Commercial Bank of Dubai ("The Bank").
2. Salary Advance Facility make available to the individual customers whose salaries are transferred to the Bank from any employer approved by the bank. Granting the service is subject to the Bank's terms and conditions and approval.
3. The facility will be settled in full upon receipt of Salary (period of facility not to be more than 30 days).
4. The customer commits to maintain the transfer of his salary to the Bank, and undertakes not to transfer it to any Bank or financial institution without written approval from the Bank.
5. The utilized Salary Advance limit will be recovered in full upon receiving customer's salary in account, provided that it does not exceed the last day of the same month or the salary date of the month that follows.
6. Bank will charge a processing fee (as notified / displayed on SOC at its branches or Bank's website) without considering the amount withdrawn or tenure of offering the service.
7. The customer authorizes the bank to create a limit equivalent to Salary Advance amount in his/her salary transfer account with charge of Processing Fee.
8. Any outstanding towards Salary Advance Limit (due to insufficient funds / reduced salary credit / Salary Miss / Etc.) post Limit expiry will accrue the interest for Conventional as per regular Overdraft (as notified / displayed on SOC at its branches or Bank's website).
9. Any utilization over & above the Salary Advance Limit will result in interest accrual for Conventional as per regular Overdraft (as notified / displayed on SOC at its branches or Bank's website).
10. The customer authorizes the Bank to debit his/her account by an amount equal to Salary advance utilized amount upon his/her Salary Credit. Any unutilized limit will expire upon salary receipt date / expiry date.
11. The request from customer is valid to avail the service for one time only. And if customer wishes to avail the service for more than one time he should apply each time separately
12. The customer authorizes and acknowledges the Bank to withdraw the outstanding amount, plus all expenses and service charges from his Current account or any of his other accounts including but not limited to Current and Savings maintained in any currency without referring to the customer or obtaining his approval.
13. The customer can avail the facility through CBD Mobile App. Receiving of customer request through any of the Banking Channel shall be considered subject to the acceptance of terms & conditions and written approval from customer for the same.
14. The bank will grant the customer Salary Advance service for an amount not exceeding 90% of his net salary i.e. salary after paying off other obligations from the salary amount credited to his account with the bank subject to maximum limit not exceeding the amount as notified / displayed at its branches. In case of any negative variance i.e. reduction / deduction of salary amount credit to customer's account in any month subsequent to date of facility approval, the Bank can reduce the facility amount or drop the facility limit as its option without prior notice to the customer.
15. The currency of Salary Advance is UAE Dirhams, thus requesting the facility in any other currency cannot be accepted, although the Bank may deduct all its rights and outstanding related to the facility account, from any of the customer's accounts (Current/Saving) in any currency, provided that this amount is exchanged into Dirhams at the existing rate and at the time of withdrawal.
16. The bank may amend these conditions including amendment of the fee at any time without referring to the customer; however, such amendment shall be notified / displayed at Bank's branches and website.

17. The Bank has the right to request any other guarantee in addition to the customer's transferred salary to the Bank, for granting its right in covering the facility account. The customer is bound to present the guarantee to the Bank any time even after granting him the facility.

18. The Bank's postponement, delay, or offering the customer time to settle or reconcile his Current account is not considered in any case a waiver of the Bank's rights to start any legal procedure against the customer. It is neither considered a waiver of its rights for the benefit of the customer. The customer is responsible for paying all legal expenses and fees, which the Bank carries as a result of the customer's breach in settling the outstanding amount of the facility.

19. The acceptance of these terms and conditions, is an acknowledgment that customer has reviewed and understood these conditions and its contents and accepted the same.

20. These terms and conditions shall be governed and subject to the laws of United Arab Emirates and regulations of the United Arab Emirates Central Bank.

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Salary Advance – FAQ's

Who is eligible for CBD Salary Advance?

If you are a salaried individual, receiving your salary in your account at Commercial Bank of Dubai & working for a CBD Approved Employer, you are eligible to apply for Salary Advance facility.

What is CBD Salary Advance facility?

Salary Advance from CBD is a temporary salary advance facility, of up to 90% of one month's net salary, that you can utilize in case of a cash need. With Salary Advance from CBD, you can withdraw cash through any ATM, or get a cheque from the bank to meet your emergency requirements. Example: If your monthly salary is AED 10,000 and your monthly obligations for loan Installments payments are AED 5,000 then customer you can avail maximum 90% of your remaining salary as Salary Advance facility which is AED 4,500 in this case.

What is the maximum period of Salary Advance facility I can avail?

Salary Advance is offered for maximum of 30 days against each request. The expiry is aligned with immediate salary credit date. The facility will be settled in full upon receipt of Salary (period of facility not to be more than 30 days)

Example:

Scenarios	Salary Credit Date	Facility Aailed On	Next Salary Credit Date	Total Facility Days	Limit Settled On	Limit Expiry Date (regardless of limit utilized or not)
Scenario 1	25 th of every month	April 27 th 2019	May 25 th 2019	28 days	May 25 th 2019	Aligned with the next salary date
Scenario 2	25 th of every month	May 15 th 2019	May 25 th 2019	10 days	May 25 th 2019	

How many times can you avail of Salary Advance?

You can avail Salary Advance facility every month. However, full payment for the amount availed from the facility will be settled at the end of the month upon salary credit.

I have not fully utilized the Salary Advance limit during the month; can it be carried forward in next month and available for utilization?

No, any utilized or unutilized limit will be expired upon Salary Credit date and not will not be available for use unless a new request is made and approved from the Bank.

Example: Does not illustrate the settlement of the processing fees. Upon Salary credit the processing fees will be recovered along with Limit Utilized

Scenarios	Limit Granted	Limit Utilized Outstanding	Available Limit	Account Balance after salary credit	Settlement from account upon salary credit from	New account balance after Settlement	Limit Expiry Date (regardless of limit utilized or not)
Scenario 1	AED 5,000	AED 5,000	0	AED 12,000	AED 5,000	AED 7,000	Aligned with the next salary date
Scenario 2	AED 5,000	AED 1,000	AED 4,000	AED 12,000	AED 1,000	AED 11,000	

What is product pricing and how I would be charged to avail the facility?

Salary Advance is offered against fixed processing fee without any interest. The processing fee will be recovered as follow:

Scenarios	Account Balance	Processing Fees	Salary Advance Limit	New Account Balance	Available Salary Advance Limit
Scenario 1 Balance is available in customers to recover the advance salary processing fees	AED 300	AED 299	AED 5,000	AED 1	AED 5,000
Scenario 2 Balance is not available in customers to recover the advance salary processing fees	AED 100	AED 299	AED 5,000	AED -199	AED 4,801

How quickly will I get CBD Salary Advance?

Salary Advance requests are approved instantly, and the funds are credited to your account. So the next time you have an emergency or temporary cash needs, just apply for Salary Advance from CBD.

What will happen if salary credit to CBD is not sufficient to settle my outstanding against Salary Advance?

Any unsettled amount of Salary Advance limit beyond the Expiry Date (maximum up to 30 days) will be converted to normal Overdraft and will accrue the interest in line with our published tariff.

Can I avail Salary Advance facility in non-AED currency?

No, Salary Advance facility is only available in AED currency.

How can I apply for Salary Advance?

You can apply for Salary Advance through CBD Mobile Banking

What is the processing for Salary Advance?

Processing fees of AED 299 for limit granted up to AED 29,999

Processing fees of AED 499 for limit granted of AED 30,000 and above