

CBD Digital Account / CBD Digital Current Account

Terms and Conditions

The Customer hereby agrees that the Customer shall comply with and be bound by the CBD Digital Account terms and conditions that are provided herein in addition to complying with the General Terms and Conditions of Accounts and Banking Services governing the relationship of the Customer with the Bank. The Customer understands that the Bank is entitled to amend the T&Cs and any other terms on which CBD Digital Account is provided, from time to time, as per the Bank's discretion and as per market/technical requirements. While every endeavor shall be made to notify the Customer of any revision to the T&Cs, it is hereby clarified that it is the responsibility of the Customer to ensure that the Customer is updated at all times with all applicable terms and conditions. It is hereby clarified that these T&Cs cover only the digital account services (defined below) provided by the Bank.

By using CBD Digital Current Account, through the CBD App, the Customer accepts and agrees to comply with and be bound by all of the terms, conditions and requirements contained in these T&Cs and any other terms and conditions that are applicable to the Services. The Customer accepts sole responsibility for the use of CBD Digital account and releases the Bank from any responsibility or liability in connection with thereto.

It has been agreed by the customer that the CBD Digital Account shall be governed by the following terms and conditions, which CBD may at its absolute discretion amend/change and add from time to time with prior notice to the customer:

1. The Digital account is applicable for customers opening an AED Current Account through a mobile phone using the CBD mobile App;
2. The mobile device used to apply for the Digital account through the CBD App should be for the Customer with an active SIM card registered in the name of the Customer;
3. The Customer is required to upload the Emirates ID copy on the CBD App while applying for the Digital account. The Customer will be required to provide the Bank information including (but not limited to) name, gender, date of birth, nationality, Emirates ID number and details, address, emirate of residence, telephone number, and designated email address that needs to be registered with the Bank's online banking channel. In addition to personal information, the Customer will be required to provide work-related information such as company name, designation, salary and number of years of service/employment with the company. Any information provided to the Bank in connection with hereof shall be treated as personal information and shall be retained by the Bank so that it can provide the Customer with the Services as per request. It is the Customer's responsibility to ensure that the information provided to the Bank is accurate, complete and current and to notify the Bank immediately if there is any error or change in this information;
4. The Customer agrees that the information provided will be used to validate customers' eligibility to use the CBD Digital Current Account and such information is satisfactory to provide the onboarding service through digital channels via the CBD App;
5. The Bank may also use cookies, location services or other similar technology at the time the Customer registers with CBD to authenticate the Customer when they use the Service and to improve the Customer's experience;

6. The Customer is required to present their Emirates ID and signature as well as other documents to complete the onboarding process and receive the corresponding digital account debit card;
7. The Bank reserves the right to levy a service fee if the balance in the account falls below the required minimum average balance in a calendar month or does not meet any of the criteria determined by the Bank from time to time;
8. The Customer agrees that the Bank reserves the right to close a Digital Current Account with zero balance and no customer initiated activity for a period of three (3) consecutive months provided the date of closure is at least six (6) months after account opening date;
9. The Bank may at its sole discretion decide, from time to time, to change or discontinue the interest rate, benefits, terms, conditions and offers applicable for this product. Customers will be provided 60 calendar days prior notice to such changes, in compliance with prevailing regulations of Central Bank of UAE;
10. The Customer agrees to abide by all applicable laws, rules and regulations in relation to the account and the Services that are applicable to it and continue to comply with all such laws, rules and regulations as long as the Customer is a customer of the Bank;
11. These Terms and Conditions shall be construed in accordance with the laws of United Arab Emirates and the rules, regulations and directives of the Central Bank of United Arab Emirates. The law governing the Accounts or any Banking Service or transaction is the law of the emirate in which the Account is maintained. In the event of a dispute arising in relation to any Account, Banking Service or transaction, the courts of such emirate shall have jurisdiction, provided that the Bank may, if it deems appropriate, bring proceedings in any other jurisdiction, inside or outside the United Arab Emirates.