

# Terms & Conditions

## Save Now Account Terms & Conditions

The Save NOW account is available in AED denomination.

New customers will be required to open a Live NOW account first.

If existing Commercial Bank of Dubai customers already have a current account, they may open a Save NOW account without opening a Live NOW account first (as long as they don't have a CBD eSaver account).

This is a digital account that allows you to earn interest on your average monthly balances;

- Interest is accrued and paid on your average balances at the end of each calendar month.
- Interest is paid to you based on which tier you fall into. Your tier is determined on two factors; the value of your average monthly balance, and the time period that you have held the account with the bank. Please see the interest rate table on the CBD NOW app.
- Interest is calculated based on how your total average monthly balance falls across the tiers (as shown in the interest rate table). The value of your balance may fall across multiple tiers. Interest is paid as per the respective tier rates that are valid for that month.
- Interest rates and earning rules may change from time to time (subject to our sole discretion) and will be updated on the CBD NOW app and website.
- **Interest rates for accounts opened prior 01.11.2011 and those opened on or after 01.11.2017 are mentioned on the website [www.cbnow.ae](http://www.cbnow.ae). Customers are requested to refer interest rates in line with their account opened date. Account opened date refers to the date on which customer's account is set-up on the Bank's core banking system.**

Only 'New Money' may be deposited into this account. 'New Money' is defined as money that is brought in to this account from outside of Commercial Bank of Dubai. We reserve the right to revoke any interest paid on your average monthly balance if the above terms are not met.

You are free to use this account for transacting through digital channels, making payments, transferring and receiving money to or from any bank. However inward transfer from existing Commercial Bank of Dubai savings account will not be permitted.

As this is a digital savings account, the use of Commercial Bank of Dubai branches and ATMs are not allowed.

This account does not provide cheque books or a debit card.

You may be asked for original or updated documents (such as your Emirates ID and UAE Residence Visa) or additional information, to avoid inconveniences which may result in your account being blocked or closed without prior notice.

If you need further details regarding our Save NOW account please contact us on +971 600 575 556 or visit our website [www.cbdnow.ae](http://www.cbdnow.ae).

Commercial Bank of Dubai General Terms & Conditions of Accounts and Banking Services will apply on this account as well.