Liv Young
Key Fact Statement (KFS)

This product is a debit card and a companion banking app for your kids. This KFS provides you with key product features and indicative information about the interest, fees and charges of this product.

Product Information

Product Description	Liv. Young is an optional mobile based digital proposition that allows parents to open a savings account and debit card for their children between the ages of 8 and 17 years. **Features** • Only Parents can create and assign an account to the child from their Liv. app. • Parents can make transfers from their account to the Liv. Young account. Transfers take place instantly. • Parents can set a limit for bill payments and peer to peer payments or disable it completely. • Parents can set one time or recurring allowances to the Liv. Young account • Parents can set tasks for the child to achieve and provide appropriate monetary rewards for task completion • Child gets a debit card in his/her name which can be used for spending
Parental Controls	• Set up username and password • Request for debit card • Set debit card PIN • Receive Transaction SMS • Receive OTP (one time password) authorization • Block/ lock the debit card • Change/ reset password • Enable/ disable bill payments • Track child's expenses on their Liv. app
Eligibility	• UAE Resident customers (parents of minors aged 8-17 years) • Parent to have an active Liv. account
Account Currency	AED
Debit Card	Offered (optional on demand)
Cheque Book	Not Offered

Key Fees and Interest Rates

Interest Rates	<table><tr><th>Average Balance</th><th>Interest Rate</th></tr><tr><td>0-500K</td><td>1% p.a (paid monthly)</td></tr><tr><td>Above 500K</td><td>0.25% p.a(paid monthly)</td></tr></table> Interest is earned on the balance you have at the end of each day. The formula for the same is as follows: *Interest on savings account = Daily balance * Interest Rate * (number of days/360)*
Charges	Zero

Important Links

For latest fees & charges, banking packages and other product details please visit our website
- https://livyoung.me/
- https://liv.me/charges

Additional Information

- The Bank reserves the right to amend the Bank's General Terms and Conditions for Consumer Banking Products (including any relevant applications and documents) by notice to you in accordance with applicable law.
- Please keep your debit cards including PIN and online banking credentials safe at all times to avoid any misuse or fraudulent actions by others.
- The Bank's General Terms and Conditions for Consumer Banking Products (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- You can contact the Bank for any enquiries, assistance or complaints by visiting its website [Insert link] or by logging into the Liv app.
- The cooling-off period allows you to cancel the product within five (5) business days of signing the application and the Bank will not be able to proceed until this period expires, unless you waive this right. To cancel within this period you must give the Bank notice.

Warning

- You are required to provide the Bank with copies of your updated documents at all times. Not providing these documents might result in the charges, transactions being restricted, account being blocked or account being closed.
- The Bank may close the account if account conduct is found to be unsatisfactory as per Bank's Compliance policy and in line with UAE Central Bank regulations.
- In the event of your failure to meet our terms and conditions before and during your relationship with us, there will be consequences which may include restriction, blockage or closure of your Bank account.
- The Bank may apply any credit balance which is held in the Customer's name in any Account and/or at any branch of the Bank towards any indebtedness or amounts due.