

# Money Ahead Deposit

## Key Facts Statement (KFS)

This KFS provides you with key product features, and indicative information about the interest, fees and charges on a term deposit

### Product Information

Product Type	Term deposit
Description	This product is a term deposit account that provides you with returns on the funds placed with us for a specific period.
Tenure	Single tenure of 120 days
Account Currency	AED
Minimum required deposit	AED 10,000

### Interest

Interest rate	<p>The interest rate paid would be as per the <a href="#">rack rates</a> published on the Liv website.</p> <p>During the launch campaign of July '23 – September '23, customers are entitled to get 4.0% p.a. on minimum AED 10,000 'Fresh Funds'; Fresh Funds means new and existing fund which are not transferred from existing account(s), deposit(s) or loan(s) or finance(s) held with ENBD Group previously as of June 30<sup>th</sup>, 2023.</p>
Interest payment frequency	Paid upfront within 5 business days of FD opening
Interest calculation	<p>Interest is earned on the balance you have at the end of each day. The formula for the same is as follows:</p> <p><i>Interest on savings account = Daily balance * Interest Rate applicable * (number of days/360).</i></p>

### Maturity and redemption

Principal redemption on maturity	Principal amount credited back to the Liv Primary Account
Principal redemption before maturity	<p>In case of principal being withdrawn by the customer before maturity, interest will be as per rack rates prevailing on FD set up date, for elapsed tenor, less 1% p.a. penal interest. Click here for prevailing rack rates (<a href="#">Interest Rates</a>)</p>
Partial redemption before maturity	Not available

### Key Fees

FD opening	Zero fees
Redemption before maturity	Zero fees (penalty on interest received in case of early maturity)

## Illustration for interest calculation

Original deposit amount (A)	AED 100,000
Deposit tenure (B)	120 days
Rate of interest (C) (the actual interest rate would be as per the rack rate table published on Liv. website)	2.3% p.a.



Interest amount (D) (paid within 5 working days of Account opening)	$(A) * (B) / 360 * (C) = \text{AED } 766.67$
Amount credited to Primary Account on maturity	$(A) = \text{AED } 100,000$
Amount credited to Primary Account on early redemption	$(A) - (D) + \text{applicable interest rate less } 1\% \text{ p.a. penalty}$ (interest will be as per rack rates prevailing on FD set up date, for elapsed tenor, less 1% p.a. penal interest.)

## Important Links

For latest fees & charges, banking packages and other product details please visit our website

- <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.
- The basis of interest calculation and interest credit frequency varies depending on the product selected.
- 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.
- You can contact the Bank for any enquiries, assistance or complaints visiting its website [<https://liv.me/en/>] or by logging into the Liv. App.

## Warnings

- Partial withdrawal is not available
- Early redemption of Term Deposit will result in lower or no interest being paid on your principal
- 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 but not limited to restriction, blockage or closure of your Term Deposit and/ or linked account(s)
- The Bank may apply any credit balance which is held in your name in any account and/or at any branch of the Bank towards any obligations or amounts due.
- 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.
- 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.