

Liv Credit Card

Key Facts Statement (KFS)

A credit card lets you borrow funds to pay for your purchases. This KFS provides indicative information about key features, fees and charges of this product.

Product Information

Product Type	Cashback Card	Cashback+ Card
Description	A free of cost card issued by Liv to enable credit card transactions.	A card with enhanced benefits issued at a fee by Liv to enable credit card transactions.
Eligibility Criteria – Min. Salary	AED 5,000	AED 12,000
Eligibility Criteria - Others	Age Requirement: 21+ Debt Burden Ratio: Below 50% A good credit score (AECB score)	

Key Fees and Interest Rates

Product Type	Cashback Card	Cashback+ Card
Joining Fee	Free	AED 700*
Annual Fee	Free	AED 700
Monthly Interest Rate	3.49%	3.25%
Overlimit Charges**	279 AED per month	279 AED per month
Annualised Percentage Rate (APR)	41.88%	39%
Card replacement fee	AED 25	
Late payment fee	AED 175	
Interest free period	55 days	
Minimum Monthly Repayment	5% of the closing balance outstanding or AED 100, whichever is higher.	
No Liability / Liability Letter	AED 50	
Foreign Currency transaction fee***	1.99% (charged for all transactions incurred outside UAE)	
Cash Advance fee	3% or AED 99 (whichever is higher)	
Stamped statement fee	AED 25	
Regular Instalment Plan: One time processing fee	Free	
0% Instalment plan: One time processing fee	AED 49 per transaction	
Loan on Card: One time processing fee	AED 49 per transaction	
Balance Conversion: One time processing fee	AED 49 per transaction	
Instalment plan/ Balance conversion: Cancellation fee	1% of principal outstanding	

A joining fee billed **will not be reversed** if the card is activated, used or cancelled.

*Joining Fee is waived off if you have a Liv Savings/Current Account with an ongoing Liv Max subscription before you apply for our credit card.

**Spends exceeding up to 3% of your credit card limit will not be charged. Anything above that will accrue a fee of AED 279 per month.

***Excludes processing fee of approx. 1.15% charged by Mastercard.

All fees are exclusive of VAT. If VAT is applicable, it will be chargeable and payable in addition to, and at the same time as, the above-mentioned charges.

Debt Burden Ratio	A ratio of total loan installments to income.
AECB Score	Credit bureau is an agency that collects and maintains individual credit information from banks & financial organizations and provides it to lenders, and consumers in the form of a credit report. This helps lenders assess credit worthiness, the ability to pay back a loan, and can affect the interest rate and other terms of a loan.
Annualised Percentage Rate APR*	Annualised Percentage Rate (APR) is a reference rate, which includes applicable interest, fees and charges of the product, expressed as an annualized rate. If we receive payment of the statement balance in full on or before the payment due date, you do not have to pay any interest charge on the statement balance If you do not pay the statement balance, in full on or before the payment due date, we may charge, without prior notice, a finance charge even if you have paid the minimum payment due in full. Interest charges will be applicable on the Total Amount Due as noted in the previous month’s Statement of Account as well as on all new transactions (from the respective transaction date) till such time as the total outstanding amounts are paid in full including all interest charges and fees levied on the Card Account.
Minimum Monthly Repayment	Minimum payment percentage is selected by the user in the Liv app and ranges from 5% to 100% of the closing balance outstanding or AED 100, whichever is higher. If the closing balance is less than AED 100, it must be paid in full

Important Links

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

Annualised Percentage Rate (APR) for Purchase Illustration (APR 39%):

Transaction	AED
Purchase on 1st January	2,000
Statement Date: 6th January	
Total Amount Due as of statement dated 6th January	2,000
Minimum Amount Due as of statement dated 6th January	100
Payment Due Date: 31st January	
Minimum Payment by customer on the payment due date	100
On statement Date: 6th February, following interest charges will be levied:	
Interest on AED 1,900 for 31 days (from 7th January - 6th February)	67.58
Total interest charged in the statement dated 6th February 2024	67.58
Statement Date: 6th February	
Total Amount Due as of statement dated 6th February	1,967.58
Minimum Amount Due as of statement dated 6th February	100
Payment Due Date: 2nd March	
Minimum Payment by customer on the payment due date	100
On statement Date: 6th February, following interest charges will be levied:	
a) Interest AED 1,900 for 25 days (from 7th February - 2nd March)	54.50
b) Interest AED 1,800 for 4 days (from 3rd - 6th March)	8.72
Total interest charged in the statement dated 6th March	63.22
Statement Date: 6th March	
Total Amount Due as of statement dated 6th March	1,930.80
Minimum Amount Due as of statement dated 6th March	100
Payment Due Date: 31st March	
Full Payment by customer after the statement on 10th March	1,930.80
*On statement Date: 6th April, following interest charges will be levied:	
Interest on AED 1,800 for 4 days (from 7th - 10th March)	8.26
Total interest charged in the statement dated 6th April	8.26
For 3.25% Interest (39.00%): In the case of an AED 2,000 credit balance with an 39.0% annual rate, with a minimum monthly payment of 5% of the balance, or AED 100, whichever is greater, it would take 32 months or just under 3 years to pay off. The total interest payable would be approximately AED 1,200.	
For 3.49% Interest (41.88%): In the case of an AED 2,000 credit balance with an 41.88% annual rate, with a minimum monthly payment of 5% of the balance, or AED 100, whichever is greater, it would take 34 months or just under 3 years to pay off. The total interest payable would be approximately AED 1,400.	
*Effective 22nd September 2024	

Additional Information

- We do not charge interest on accrued interest.
- There may be circumstances in which you have to pay other fees. You may visit the Liv website for latest fees and charges.
- 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 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](#) 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!

If you make only the minimum repayment each period, you will pay more in interest, and it will take you longer to pay off your outstanding balance.

Warning!

Any other accounts you have with the Bank may be used to set off against amounts owed under your credit card(s).

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.