

# Liv Credit Card

## Key Fact 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	Platinum Card	World 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	Minimum Salary	5000 AED
	Age Requirement	21+
	Debt Burden Ratio	Below 50%
	A good credit score (AECB score)	

### Key Fees and Interest Rates

Categories	Platinum Card	World Card
Annual Fee	Free	700 AED
Monthly Interest Rate	3.25%	3.09%
Annualised Percentage Rate (APR)	39%	37%
Application Completion Bonus*	200 AED	200 AED
Card replacement fee	25 AED	
Late payment fee	175 AED	
Interest free period	55 days	
Minimum Monthly Repayment	5% of the closing balance outstanding or 100 AED, whichever is higher.	
No Liability / Liability Letter	50 AED	
Foreign Currency transaction fee**	1.99% (charged for all transactions incurred outside UAE)	
Cash Advance fee	3% or 99 AED (whichever is higher)	
Stamped statement fee	25 AED	
Regular Installment Plan: One time processing fee	Free	
0% installment plan: One time processing fee	49 AED per transaction	
Installment plan/ Balance conversion: Cancellation fee	1% of principal outstanding	

Annual fee billed will not be reversed if the card is activated, used or cancelled

\*Application must be completed within 6 calendar days.

\*\* 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

## Important Terms

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*	<p>Annualised Percentage Rate (APR) is a reference rate, which includes applicable interest, fees and charges of the product, expressed as an annualized rate.</p> <p>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.</p> <p>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.</p>
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\*

Purchase on 01st July 2021 (AED)	2,000
Statement Date: 06/07/2021	
Total Amount Due as of statement dated 06/07/2021	2,000
Minimum Amount Due as of statement dated 06/07/2021	100
Payment Due Date: 31/07/2021	
Minimum Payment by customer on the payment due date	100
On statement Date: 06/08/2021, following interest charges will be levied:	
a) Interest on AED 2,000 for 30 days (from 1st July - 31st July)	61.97
b) Interest on AED 1,900 for 6 days (from 1st Aug - 06th Aug)	14.21
Total interest charged in the statement dated 06/08/2021	76.18
*Note: 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 33 months or just under 3 years to pay off. The total interest payable would be approximately AED 1,300.	

## 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 [*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

- 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.
- If you do not meet the repayments on our credit card, your account go into arrears and incur late payment fees. This may affect your credit score, which may limit your ability to access financing in the future
- Any other accounts you have with the Bank may be used to set off against amounts owed under your credit card(s).
- 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.