

Livonaire Account

Key Fact Statement (KFS)

This product is a bank account for your savings needs. This KFS provides you with key product features and indicative information about the interest, fees and charges of this product.

Product Information

Product Description	An add-on deposit account designed to help you set money aside
Account Type	Savings Account
Account Currency	AED
Debit Card	Not Offered
Cheque Book	Not Offered
Outward transfers	To Liv Primary Account only
Eligibility	All Liv customers are eligible to create a Livonaire Account

Key Fees and Interest Rates

Interest Rates	The funds in the Livonaire Account would be eligible for interest as per the Bonus Multiplier banking package. Click here for interest rates
Charges	Zero
Minimum balance	No minimum balance is required
Maintenance Fees	Zero
Early Closure Fees	Zero
Interest calculation	Interest is earned on the balance you have at the end of each day. The formula for the same is as follows: $\text{Interest on savings account} = \text{Daily balance in the Livonaire Account} * \text{Interest Rate applicable} * (\text{number of days}/360)$

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.
- Please keep your debit cards including PIN and online banking credentials safe at all times to avoid any misuse or fraudulent actions by others.
- Additional fees may be levied, please refer to the Price Plan
- You can contact the Bank for any enquiries, assistance or complaints by visiting its website <https://www.liv.me/en/reach-us> 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.