

USD Account

Key Facts Statement (KFS)

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



Product Type	Savings Account
Description	<div>A savings account where customers can save their money in USD currency</div> <div>Note: ATM / Cash withdrawals are not permitted from the USD account, nor can users make outbound/outward transfers in USD currency to beneficiaries outside Liv, Emirates NBD Bank (P.J.S.C) and/or Emirates Islamic Bank (P.J.S.C.) from the Liv USD account.</div>
Eligibility Criteria	All UAE citizens/ Residents with a Liv Primary Account
Account Currency	USD
Debit Card	Not Offered
Cheque Book	Not Offered
Interest Rate (per annum)	Applicable. Please refer “important links” section below for interest rates.
Interest Calculation	<div>Interest is earned on the balance you have at the end of each day. The formula for the same is as follows:</div> <div>Interest on savings account = Daily balance * Interest Rate * (number of days/360)</div>

Key Fees and Charges, exclusive of Value Added Tax (VAT)

Minimum balance required	Nil
Account opening fee	Free
Account closure fee	Nil

Important Links

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

For latest interest rates please visit <https://www.liv.me/en/banking/interest-rate>

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 cheque books and 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.
- The Bank may debit the Customer’s account with any charges, expenses, or commission payable against the banking services rendered in accordance with the approved and announced banking charges and commissions, as notified to the Customer from time to time.
- You can contact the Bank for any enquiries, assistance or complaints by visiting its website <https://www.liv.me/en> 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.
- The basis of interest calculation and interest credit frequency varies depending on the product selected.

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.

Warning!

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.

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.

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.

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