

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	Tamayaz Platinum	Tamayaz World	Tamayaz World Elite
Eligibility Criteria – Min. Salary	AED 5,000	AED 12,000	AED 5,000	AED 12,000	N/A
Eligibility Criteria - Others	Age Requirement: 21+				
	Debt Burden Ratio: Below 50%				
	A good credit score (AECB score)				
Joining Fee*	Free for life	AED 735	Free for life	AED 735	AED 1,575
Renewal Fee	Free for life	AED 735	Free for life	AED 735	AED 1,575
Monthly Interest Rate	3.49%	3.25%	3.49%	3.25%	3.25%
APR	41.88%	39%	41.88%	39%	39%

Important Terms and Conditions

Minimum Payment Due	<p>You must pay the Minimum Payment Due by the Payment due date each month. Minimum payment is calculated as 5% of the total payment due or AED 100, whichever is higher, plus following amount in full, if applicable:</p> <ul style="list-style-type: none"><li>Installments</li><li>Overdue amount</li><li>Overlimit amount</li></ul> <p>Please note, if the current balance is less than AED 100, it must be paid in full.</p>
Finance Charge	<p>The Finance Charge may vary based on the type of Credit Card and the transaction:</p> <ul style="list-style-type: none"><li>Retail Purchases: Up to 41.88% per annum (i.e. 3.49% per month);</li><li>Cash Advance: Up to 41.88% per annum (i.e. 3.49% per month)</li></ul> <p>The above is levied if you:</p> <ol style="list-style-type: none"><li>Pay Liv Digital Bank an amount less than the Total Amount Due by the Payment Due Date;</li><li>Have taken a Cash Advance;</li><li>Effect any other Credit Card Transaction that Emirates NBD may determine from time to time, which is subject to a Finance Charge.</li></ol> <ul style="list-style-type: none"><li>The applicable Finance Charge will be applied on unpaid Credit Card Transactions from the date of the Credit Card Transaction, at the rate mentioned in the Schedule of Charges (or otherwise communicated to the Cardholder), until the total payment due is paid in full.</li></ul>
Cash Advance Fee	<p>3% of cash advance amount or AED 103.95 whichever is higher will be charged for each Cash Advance transaction.</p>
Payment Due Date from Statement of Account Date	<p>Payments are due within 25 days post statement date</p>
Interest Free Period	<p>55 days from the Credit Card Transaction date (subject to payment in full of the Total Amount Due by the Payment Due Date) with an exception if the previous month’s balance not been cleared in full, or if Cash Advance or any other product has been availed that is excluded from the interest free period.</p>
Late Payment Fee	<p>AED 183.75 per month will be charged to the Card Account if the Minimum Payment Due is not paid, by the Payment Due Date.</p>
Over Limit Fee	<p>AED 292.95 per month will be charged to the Cardholder's Credit Card Account, if at any time or during the billing cycle, the current balance in the Card Account exceeds the Credit Limit assigned and will become payable as part of the Minimum Payment Due and the Over Limit Amount will be payable immediately.</p> <p>Spends exceeding up to 3% of your credit card limit will not be charged.</p>
Replacement Card Fee	<p>AED 26.25 for all cards</p>
Installment Payment Plan, Balance Conversion, Balance Transfer and Loan on Card	<p>Up to 3.46% reducing monthly interest rate (up to 41.52% per annum)</p> <p>The above is levied if you have accepted an interest-bearing Installment plan/Balance Conversion/ Loan on Card/Balance Transfer on your Credit Card. One time Processing fees up to 3% will apply in case of 0% Interest bookings.</p>
Installment Payment Plan, Balance Conversion, Balance Transfer and Loan on Card Processing Fee	<p>AED 49 per transaction will be levied as a processing for each 0% Installment Payment Plan/Balance Conversion/Loan on Card/Balance Transfer. This fee is not applicable for Regular Installment Payment Plans.</p>

Installment Cancellation / Pre-closure Fee	1% of principal outstanding will be levied as a cancellation fee if an Installment Plan / Balance Conversion / Loan on Card are early settled.
No Liability / Liability Letter	AED 50 will be charged for an issuance of No Liability / Liability letter
Foreign currency transaction fees	1.99% currency conversion fee is charged to the Card Account for all transactions incurred outside UAE. All such transactions are converted to AED at the prevailing exchange rate on the date the amount was posted to the Card Account rather than the date the Card was used. This fee is charged on all foreign currency transactions on the Credit Card. This fee is charged in addition to the standard processing fee charged by MasterCard International and is applicable to transactions performed outside UAE (approximately 1.15%).
Stamped statement fee	AED 26.25

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.

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
<b>For 3.25% Interest (39.00%):</b> 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.	
<b>For 3.49% Interest (41.88%):</b> 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.	
<b>*Effective 22nd September 2024</b>	

Important Links

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

