

## Key Fact Statement (KFS)

This product is a debit card and a companion banking app for your kids. This KFS provides you with key product features and indicative information about the interest, fees and charges of this product.

### Product Information

|                     |  |
|---------------------|--|
| Product Description | <p>Liv. Young is an optional mobile based digital proposition that allows parents to open a savings account and debit card for their children between the ages of 8 and 17 years.</p> <p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Only Parents can create and assign an account to the child from their Liv. app.</li> <li>• Parents can make transfers from their account to the Liv. Young account. Transfers take place instantly.</li> <li>• Parents can set a limit for bill payments and peer to peer payments or disable it completely.</li> <li>• Parents can set one time or recurring allowances to the Liv. Young account</li> <li>• Parents can set tasks for the child to achieve and provide appropriate monetary rewards for task completion</li> <li>• Child gets a debit card in his/her name which can be used for spending</li> </ul> |
| Parental Controls   | <ul style="list-style-type: none"> <li>• Set up username and password</li> <li>• Request for debit card</li> <li>• Set debit card PIN</li> <li>• Receive Transaction SMS</li> <li>• Receive OTP (one time password) authorization</li> <li>• Block/ lock the debit card</li> <li>• Change/ reset password</li> <li>• Enable/ disable bill payments</li> <li>• Track child's expenses on their Liv. app</li> </ul>  |
| Eligibility         | <ul style="list-style-type: none"> <li>• UAE Resident customers (parents of minors aged 8-17 years)</li> <li>• Parent to have an active Liv. account</li> </ul>  |
| Account Currency    | AED  |
| Debit Card          | Offered (optional on demand)   |
| Cheque Book         | Not Offered  |

### Key Fees and Interest Rates

| Interest Rates  | <table border="1"> <thead> <tr> <th>Average Balance</th> <th>Interest Rate</th> </tr> </thead> <tbody> <tr> <td>0-500K</td> <td>1% (paid monthly)</td> </tr> <tr> <td>Above 500K</td> <td>0.25% (paid monthly)</td> </tr> </tbody> </table> <p>Interest is earned on the balance you have at the end of each day. The formula for the same is as follows:<br/> <i>Interest on savings account = Daily balance * Interest Rate * (number of days/360)</i></p> | Average Balance | Interest Rate | 0-500K | 1% (paid monthly) | Above 500K | 0.25% (paid monthly) |
|-----------------|--|-----------------|---------------|--------|-------------------|------------|----------------------|
| Average Balance | Interest Rate  |                 |               |        |                   |            |                      |
| 0-500K          | 1% (paid monthly)  |                 |               |        |                   |            |                      |
| Above 500K      | 0.25% (paid monthly)   |                 |               |        |                   |            |                      |
| Charges         | <ul style="list-style-type: none"> <li>• Individual plan (one child): AED 5 per month*</li> <li>• Family Plan (2 or more children): AED 10 per month*</li> <li>• Debit Card Delivery: AED 25*</li> </ul> <p>Liv. Young is free for active Liv. Prime members<br/>                     *Excludes VAT charges.</p>   |                 |               |        |                   |            |                      |

## Transaction Limits

### Debit Card

Debit card transactions are limited to the balance available in the account. Please refer to the maximum daily transaction limits below:

|                       |            |
|-----------------------|------------|
| Online / Retail spend | max 50,000 |
| ATM Withdrawal        | max 10,000 |

## Important Links

For latest fees & charges, banking packages and other product details please visit our website

- <https://livyoung.me/>
- <https://liv.me/charges>

## Additional Information

- The Bank's Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS".
- The Bank reserves the right to amend its Terms and Conditions, with 60 days prior notice to you.
- You are entitled to cancel the product within five (5) business days of signing the application or offer letter 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.
- You can contact the Bank for any enquiries, assistance or complaints visiting its website or by logging into the Liv. app.

## Warning

- You are required to provide the Bank with copies of your updated documents at all times. Not providing these documents might result in 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.
- Customers should keep their debit cards including PIN and mobile banking credentials safe at all times to avoid any misuse or fraudulent actions by others.
- 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.