

Savings 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 Information

Product Type	Liv. Primary Account	Liv. Goal Account	Liv. USD Account
Description	A deposit account.	An add-on deposit account designed to help you set money aside with simple recurring rules.	A savings account where customers can save their money in USD currency
Eligibility Categories	UAE Citizens/ Residents, 18 years and above	UAE Citizens/ Residents, 18 years and above	UAE Citizens/ Residents, 18 years and above
Account Currency	AED	AED	USD
Debit Card	Offered (AED only)	Not offered	Not offered

Key Fees and Interest Rates

Product Type	Liv. Primary Account	Liv. Goal Account	Liv. USD Account																																				
Minimum average monthly balance required	AED 3,000	None	None																																				
Fee for not maintaining minimum balance	AED 20 (Monthly)	None	None																																				
Interest rate (indicative)	<table border="1"> <thead> <tr> <th>Balance</th> <th>Interest Rate % p.a.</th> </tr> </thead> <tbody> <tr> <td>Below 10,000</td> <td>0.00</td> </tr> <tr> <td>10,000-500,000</td> <td>0.00</td> </tr> <tr> <td>Above 500,000</td> <td>0.00</td> </tr> </tbody> </table> <p>The primary account does not offer any interest.</p>	Balance	Interest Rate % p.a.	Below 10,000	0.00	10,000-500,000	0.00	Above 500,000	0.00	<table border="1"> <thead> <tr> <th>Balance</th> <th>Prime Interest Rate % p.a.</th> <th>Regular Interest Rate % p.a.</th> </tr> </thead> <tbody> <tr> <td><5,000</td> <td>0.25</td> <td>0.00</td> </tr> <tr> <td>5,000 – 15,000</td> <td>0.75</td> <td>0.50</td> </tr> <tr> <td>15,000-50,000</td> <td>1.25</td> <td>0.75</td> </tr> <tr> <td>50,000-500,000</td> <td>1.50</td> <td>1.25</td> </tr> <tr> <td>500,000 +</td> <td>0.50</td> <td>0.25</td> </tr> </tbody> </table>	Balance	Prime Interest Rate % p.a.	Regular Interest Rate % p.a.	<5,000	0.25	0.00	5,000 – 15,000	0.75	0.50	15,000-50,000	1.25	0.75	50,000-500,000	1.50	1.25	500,000 +	0.50	0.25	<table border="1"> <thead> <tr> <th>Balance</th> <th>Interest Rate % p.a.</th> </tr> </thead> <tbody> <tr> <td>Below 5000</td> <td>0.00</td> </tr> <tr> <td>5000 – 24999.99</td> <td>0.75% (paid monthly)</td> </tr> <tr> <td>25000-999,999.99</td> <td>0.40% (paid monthly)</td> </tr> <tr> <td>1,000,000 and above</td> <td>0.30 (paid monthly)</td> </tr> </tbody> </table> <p>If your average account balance is USD 50,000, you will earn 0.75% on the first 25,000 and 0.4% on the remaining balance.</p>	Balance	Interest Rate % p.a.	Below 5000	0.00	5000 – 24999.99	0.75% (paid monthly)	25000-999,999.99	0.40% (paid monthly)	1,000,000 and above	0.30 (paid monthly)
Balance	Interest Rate % p.a.																																						
Below 10,000	0.00																																						
10,000-500,000	0.00																																						
Above 500,000	0.00																																						
Balance	Prime Interest Rate % p.a.	Regular Interest Rate % p.a.																																					
<5,000	0.25	0.00																																					
5,000 – 15,000	0.75	0.50																																					
15,000-50,000	1.25	0.75																																					
50,000-500,000	1.50	1.25																																					
500,000 +	0.50	0.25																																					
Balance	Interest Rate % p.a.																																						
Below 5000	0.00																																						
5000 – 24999.99	0.75% (paid monthly)																																						
25000-999,999.99	0.40% (paid monthly)																																						
1,000,000 and above	0.30 (paid monthly)																																						
Interest Calculation	<p>Interest is earned on the balance you have at the end of each day. The formula for the same is as follows: <i>Interest on savings account = Daily balance * Interest Rate * (number of days/360).</i></p>																																						



Maintenance fee waiver	<ul style="list-style-type: none"> • Students aged up to 24 years (with proof), or • Monthly salary transfer of AED 15,000+, or • Debit card spend of AED 2,500+, or • Credit card spend of AED 2,500+, or • Monthly average balance of AED 2,500+ (across primary account and goal accounts), or • Liv. Prime subscriber 	Not applicable	Not applicable
------------------------	---	----------------	----------------

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:				
	<table border="1"> <tr> <td>Online / Retail spend</td> <td>AED 50,000</td> </tr> <tr> <td>ATM Withdrawal</td> <td>AED 10,000</td> </tr> </table>	Online / Retail spend	AED 50,000	ATM Withdrawal	AED 10,000
Online / Retail spend	AED 50,000				
ATM Withdrawal	AED 10,000				

Important Links

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

- <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.
- The basis of interest calculation and interest credit frequency varies depending on the product selected.
- 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.
- 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.