

**KEY FACTS STATEMENT (KFS) - WEALTH MANAGEMENT ACCOUNT**

**WARNING:** Read this document carefully and sign only if you clearly understand and agree to the content of the Key Facts Statement (KFS), which is available in English and Arabic. You may also use this document to compare different Wealth Management Account offered by other Banks. You have the right to receive Key Facts Statement (KFS) from other Banks for comparison

**PRODUCT INFORMATION**

For complete information on the product, you may visit our website [www.ajmanbank.ae](http://www.ajmanbank.ae)

PARTICULARS	WEALTH MANAGEMENT ACCOUNT	
	Account Opening Eligibility	Min Salaried AED 150,000
	Min CASA / Deposits AED 5 Million	Eligible family members of Wealth Management Account holder
Account Maintenance	As per Eligibility Criteria (Family members of Wealth Management Account holders - No Minimum balance requirement)	
Cheque Book Issuance	First cheque book - Free Subsequent cheque book - Free	
First Debit Card Issuance	Free	
Debit Card Limit	Withdrawal - AED 100,000 Point of Sales - AED 200,000	
Minimum Deposit Amount (at the time of account opening)	Nil	
Ajman Bank Credit Cards	Free for life	

**FEES AND CHARGES**

**IMPORTANT:** This is a list of the main service charges for this account and does not include all charges. To view all our fees and charges, you may visit our website [www.ajmanbank.ae](http://www.ajmanbank.ae), or call 800 29, or visit any of our branches to receive a copy.

PARTICULARS	SERVICE CHARGES	
Monthly E-statement of Account	Free	
SMS Banking Charges	Free	
Physical Statement of Account on request (per month)	Free	
Monthly Charges if the account does not meet any of the above mentioned eligibility criterias	No Charges	
Account Closure Fee (if closed within 6 months)	Free	
Teller Services	Free	
Cheques returned drawn on the account (Per instrument/cheque)	AED 100	
Balance Confirmation Letter (Per request)	4 times free per year	
Utility Bill payment (ATM, Mobile and Online Banking Free)	AED 10 for counter Payment	
Liability/No Liability/Clearance letter (Per request)	AED 60	
Debit Card (Per transaction)	Issuance	Free
	Replacement	One time free
	Supplementary debit card	One time free
Using Ajman Bank ATM (Per transaction)	Withdrawal/Deposit/Balance inquiry/ Transfer within accounts	Free
Using UAE SWITCH ATM (Per transaction)	Withdrawal	Free
	Balance inquiry	AED 1
	Decline for insufficient Funds	AED 1
GCC ATM Switch/International ATM (Per transaction)	Withdrawal	Free

**DISCLAIMERS:**

- For Savings Account, profit to be calculated on lowest balance maintained in the account each month and shared according to pre-determined ratio between the account holder and Ajman Bank
- For Debit Card, reduction of limits is permissible by contacting **800 29** or email at [info@ajmanbank.ae](mailto:info@ajmanbank.ae) and increase of limit is permissible only on the discretion of Ajman Bank
- All Fees mentioned above and on [www.ajmanbank.ae](http://www.ajmanbank.ae) are exclusive of Value Added Tax (VAT). A VAT of 5% shall be applicable on all Fees levied by Ajman Bank
- Ajman Bank reserves the right to revise the fees and charges and Terms and Conditions at any time by providing sixty (60) days prior written notice to your registered contact details.

**WARNING:** If you have further clarifications or in case you are not accepting the new/modified changes, please reach the nearest branch within the specified period or call us on **800 29**; otherwise, you will be liable for the changes once implemented.

**YOU MUST KNOW**

**Requirements to open an account:** To open the account you will need to satisfy some identification requirements as per regulatory instructions and banks' internal policies. These may include providing documents and information to verify your identity. Such information may be required on a periodic basis. All our products and services are derived by Shari'ah standards.

**Cheque Bounce:** Dishonoring of cheques is subject to additional charges and penalties. Account holder should be writing cheques with utmost prudence. In the event of a failure to meet Ajman Bank's terms and conditions during Customer's relationships with the Bank, the bank may initiate appropriate action as deemed necessary, which may include the following:

- Negative rating in the AECB bureau or other Credit Information agency and the possible limitations on the ability to borrow/obtain financing in the future
- Legal Proceedings via Court
- Foreclosure of the Current account
- Restrictions/limitations on cheque book issuance
- Returned Cheque fees (as per the approved tariff of charges)

In case if additional securities in terms of pledge collaterals, post-dated cheques etc. are obtained, these securities can be utilized or be enforced in case of any default in payment or non-fulfillment of any terms and conditions or any other signed contract.

**Record updation:** Always keep your profile/records updated with the bank to avoid any account service interruptions. You may visit nearest Ajman Bank branch to update your information.

**What happens if you do not use the account for long period:** If your account remains inoperative for a period of 3 years, it will be treated as dormant. If your account becomes dormant, no debit transactions would be allowed until the account gets re-activated. To reactivate your account, please visit your nearest branch with valid identity documents. For Safe Deposit boxes, where charges remain outstanding for a period of more than 3 years and Ajman Bank has not received a response from the Safe Deposit box tenant or the tenant has not made any alternative arrangements in relation to the Safe Deposit Box, Ajman Bank may apply to the court to appoint a person to supervise the opening of box and provide direction regarding the disposal of the contents found in box or the appointment of a Court receiver.

**Responsibilities of Customer:** If the customer changes his/her address or contact numbers, he/she should inform Ajman Bank through relevant channels. The customer should keep all correspondences relating to the account between themselves and Ajman Bank in a secure place for future reference.

The customer should check the statements sent to him/her and acknowledge receipt where required by the Bank to do so.

**Debit Cards:** At the time of account opening, the debit card pertaining to the relevant account will be handed over to the account holder and acknowledgment will be obtained in writing. In case Ajman Bank decides to reduce the daily transaction limit, a sixty (60) days prior notice in writing will be communicated and the account holder reserves the right not to accept the terms and conditions within sixty (60) days period by visiting the nearest branch. In case of loss/theft/ or damage of customer's debit card, immediately report to Ajman Bank's 24/7 dedicated Priority call centre on **800 29** so that the card can be replaced with a new card. Replacement or lost or stolen debit card will be delivered to the account holder or authorised person by the courier company.

**Closing this account:** In order to close your account, please visit nearest Ajman Bank branch and fill the account closure form. Please surrender any unused Cheque Book(s) and/or Debit Card(s).

**Safe Custody:** Safe Custody of access tools to your account like Debit Card, PINs, Cheques, e-banking usernames, passwords; other personal information etc. is your responsibility. Ajman Bank cannot be held responsible in case of a security lapse at the customer's end. **Ajman Bank will never ask you for your personal information (Password, debit/credit PIN) via call, email or SMS. Kindly do not disclose such details to anyone.**

**Downgrade of Account:** In case of failure to maintain minimum average balance for 3 months, the account will be subject to downgrade. We will send you a prior notice sixty (60) days in advance. In case of agreement, the account holder is required to sign the downgrade form by visiting the branch and surrender the Priority debit card and cheque book. Otherwise, minimum balance charges will be applicable on the account.

**Available Channels:** Ajman Bank offers its customers the facility and convenience of conducting most of their banking transactions at a time that suits them not only in the UAE but anywhere in the world. Our electronic banking channels include; Internet Banking, Phone Banking, SMS banking, Mobile Banking, Automated Teller Machine, Cash/Cheque Deposit Machines. For further details on each of the channels please visit [www.ajmanbank.ae](http://www.ajmanbank.ae)

**COOLING-OFF PERIOD:** Ajman Bank provides a 'Cooling-off Period' of 5 complete business days from the date of signing this contract for you to decide in continuing to proceed with your account application. Customers may waive 'Cooling-off Period' of complete 5 business days by signing a written waiver provided by Ajman Bank.

**COMPLAINTS AND SUGGESTIONS**

For complaints and suggestions, you may visit any of our Branches and submit in writing or verbally to our Customer service officer. You can also call our Phone Banking on **800 29** and we will be happy to assist. Alternatively, you may also use our website [www.ajmanbank.ae](http://www.ajmanbank.ae) or Email address [info@ajmanbank.ae](mailto:info@ajmanbank.ae).

**IMPORTANT NOTE FOR THE CUSTOMER AND THE BANK**

This Key Facts Statement must be duly signed by the Bank representative and the Customer and attached with the application form, prior to availing the financial product and/or service. A duplicate copy of the signed document must be provided by the Bank for your information and records at any point of time during the relationship tenure and/or based on your request. In an instance of joint relationship, the Key Facts Statement copy need to be agreed and signed by the joint party as well and same has to be physically handed over to all the account holders.

**MARKETING AND PROMOTIONAL - COMMUNICATION**

I agree to receive promotional/marketing/product communication from Ajman bank Yes  No   
Preferred mode of communication (if Yes) Email  SMS

**Note:** If you wish to "Opt in"/"Opt out" of receiving marketing and promotional communications, you may call us anytime at **800 29**.

**ACKNOWLEDGEMENT AND SIGNATURE**

**I hereby acknowledge that I have read, understood, and agree to the content of this Key Facts Statement**

Customer Name	Date		
Product Chosen	Single/Joint		
Email Address	Mobile Number		
Customer Signature	Signature Verified		
RM/SSO Name	RM/SSO Name		

<b>ELIGIBILITY CRITERIA</b>			
<b>Business</b>	<b>Minimum salary transfer</b>	<b>Minimum CASA/Deposit</b>	<b>Minimum Investment</b>
Wealth Management	AED 150,000	AED 5 Million	AED 1 Million
<b>Services</b>		<b>WM Benefit</b>	
Cheque Book		Free	
Subsequent Cheque Book		Free	
ATM/Debit Card Replacement		Free One Time	
Supplementary Debit Card		Free One Time	
Credit Card Annual Fee Be Right [*]		Free for Life	
Managers Cheque/Demand Draft		Free	
Remittance - Local/International		Local (Free) International Free (5 per month)	
Standing Order Internal/External		Free	
PDC - Lodgement & Withdrawal (Business to control the volume and maximum amount cap per client)		Free up to max 50 chqs	
SMS Alerts		Free	
Cash Withdrawal - UAE ATM Switch		Free	
Cash Withdrawal - GCC ATM Switch		Free	
Cash Withdrawal - Int'l ATM		20 or APHC	
Balance Confirmation		Free 4 times per Year	
Lockers (Annual Rent):			
Small		Free	
Medium		Free	
Large		Free	
Security Deposit for Lockers		Free	
		Limited to one locker per client	