

KEY FACTS STATEMENT

ADIB Etihad Guest Covered Card

This Key Facts Statement provides you with an indicative information that you should know prior to availing your covered card facility from Abu Dhabi Islamic Bank Public Joint Stock Company (ADIB).

Product Description

ADIB covered cards are Sharia inspired product that help you in paying for your daily expenses. ADIB Etihad covered cards are co-branded cards in partnership with Etihad Airways and consist of the following card types:

- ADIB Etihad Guest Classic Covered Card
- ADIB Etihad Guest Gold Covered Card
- ADIB Etihad Guest Platinum Covered Card

Covered Card Mechanism

At the time of applying for a Covered Card, you can provide for your Card's Cover Limit by:

- First Option - Using your own money OR
- Second Option - Using the cash proceeds which you will receive from selling the commodities you receive and own because of concluding a commodity Murabaha sale contract with ADIB.

In both options, your cover limit will be deposited in the Covered Card's Short Term Investment (STI) Account. The monthly distributed profit, if any, earned on the investment of the daily balance in the STI Account of the Covered Card will be credited by ADIB to you in the Card Account on a monthly basis, in accordance with the terms and conditions of this account.

If you choose the Second Option, the following are also applicable:

1. Monthly instalment amounts equal to the Murabaha monthly profit payable by you are debited from your Covered Card Account monthly over a 10 year period (120 months)
2. Twelve (12) equal monthly instalment amounts, the total of which equals the cost of the Murabaha, are debited from your Covered Card Account in the last year (the 10th year) on a monthly basis.

The deductions of the instalments mentioned above in points 1 and 2 occurs whether you utilize your Card Cover or not because these monthly instalments are contractually due from you to ADIB.

3. A Bonus (derived from ADIB's Shareholders' funds) may be credited to you in the Covered Card Account by ADIB, at its sole discretion, on a monthly basis that may, along with the achieved profit of the STI, result in waiving fully or partially the Murabaha Monthly Instalment (Profit).

As a result, your net monthly payment would be equal to: [Murabaha monthly instalment (profit)] – [STI profit earned + Bonus granted],

Where:

- Murabaha monthly instalment (profit) = Covered Card limit * Number of days in the calendar month of the billing cycle * (Monthly Profit Rate /30) * Where Covered Card limit = Murabaha Cost
- Short Term Investment (STI) profit earned if any, is paid by ADIB to you monthly and calculated on the daily available balance in the Covered Card account during the calendar month of the relevant billing cycle.
- Bonus earned is derived from ADIB's Shareholders' funds and may be credited to you in the Covered Card Account by ADIB, at its sole discretion, on a monthly basis.

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Murabaha Structure

Murabaha Contract related to the Covered Card	Islamic contract between you and the Bank, under which the Bank sells to you an undivided common share in a quantity of specific commodities that is owned by the Bank through Murabaha means on a deferred payment over 10 years tenor, where the Murabaha cost and the profit amount are fully disclosed to you. To continue utilizing the card, it must be renewed after a period of 10 (ten) years
Murabaha Profit Amount	Profit paid by you to the Bank under the Murabaha sale contract, where both cost price and profit amount equal the total sale price.

Key Product Features

Minimum Payment	5% of the monthly utilized amount of cover amount ("Present Balance") as shown in the monthly statement of the relevant statement period or AED 100, whichever is higher.
Grace period	Up to 55 days from the date of transaction
Free Companion Ticket for Etihad Guest Gold & Platinum Cards	When you spend AED 150,000 or more with your ADIB Etihad Guest Visa Platinum Covered Card, you will receive a free Companion Ticket Voucher to fly on Etihad Airways – to any destination – in any class of travel – anywhere in the world. AED 150,000 of eligible retail transactions must be posted in statement before the companion ticket cycle is completed.
Airport Lounge Access via Lounge Key	ADIB Etihad Guest Visa Platinum Card opens the doors to over 850 VIP airport lounges across the globe. As an ADIB Etihad Platinum Covered Card holder you will be eligible for 4 free visits per year and ADIB Etihad Covered Gold Card holder you will be eligible for 2 free visits per year. Additional visit will be charged to your statement. Check the list of participating airports at www.loungekey.com
Cash Withdrawal Limit	100% of the Covered Limit
Over Limit	You are not allowed to go over limit on transactions

Benefits	ADIB Etihad Guest Classic	ADIB Etihad Guest Gold	ADIB Etihad Guest Platinum
Etihad Guest Welcome Bonus miles	10,000	35,000	50,000
Etihad guest miles for every spend of 4 AED or equivalent amount in Non-AED currency	Local AED spends: 0.75 mile International Non-AED Transactions: 1 mile Specific category spends ¹ : 0.25 mile Self-funded Etihad Classic Covered Card: Local AED spends: 0.3 mile International Non-AED Transactions: 0.3 miles Specific category spends ¹ : 0.25 miles	Local AED spends: 1 mile International Non-AED Transactions: 1.5 miles Specific category spends ¹ : 0.5 mile Self-funded Etihad Gold Covered Card: Local AED spends: 0.6 mile International Non-AED Transactions: 0.6 mile ¹ Specific category spends ¹ : 0.5 mile	Local AED spends: 2.2 mile International Non-AED Transactions: 3 miles Specific category spends ¹ : 1 mile Self-funded Etihad Visa Platinum Covered Card: Local AED spends: 1.10 miles International Non-AED Transactions: 1.5 miles ¹ Specific category spends ¹ : 1 mile
Tier upgrade		Fast track to Etihad Silver Tier on completing 4 return flights of Etihad within 12 months of card issuance	Fast track to Etihad Gold Tier on completing 2 return flights of Etihad within 12 months of card issuance

¹Specific category spends include Supermarkets, Government Services (e.g. Fines, Taxes), Utilities, Education, Service/Petrol Stations, Real Estate Agents, Public Transport (e.g. Taxis, Metro, Buses), Road Tolls/Salik, Charities/Religious Organisations

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Abu Dhabi Islamic Bank (ADIB) Public Joint Stock Company is licensed by the Central Bank of the UAE (CBUAE).

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Fees and Charges

Monthly Profit Rate (Fixed)	Monthly profit rate for ADIB Etihad Guest Covered Card: 2.99% if your Salary is transferred to ADIB and 3.09% if not.		
Fees	Etihad Guest Classic	Etihad Guest Gold	Etihad Guest Platinum
Annual Fee for Murabaha based Covered Cards	AED 500 + VAT	AED 1,000 + VAT	AED 2,000 + VAT
Annual Fee for Self-funded Covered Cards	AED 200 + VAT	AED 350 + VAT	AED 700 + VAT
Supplementary card issuance (5th card onwards)	AED 500 + VAT	AED 1000 + VAT	AED 2000 +VAT
Donation commitment to Charity in case of a late payment event	AED 100 This donation commitment is applied to the Covered Card account in case you make no payment towards the due amount by the cycle date. Some part of this amount is retained by the Bank towards actual collection expenses.		
ATM Cash Withdrawal Fee ²	3% of the withdrawal amount (minimum AED 99) + VAT		
Card Replacement Fee ³	AED 75 + VAT		
Monthly Contribution related to Takaful Scheme (optional) ⁴	0.77 fils per AED 100 cover amount utilized		
Fee for liability/no liability certificate	AED 50 + VAT		
Fee for copy of additional statement	AED 45 + VAT		
Fee for copy of sales receipt	AED 25 + VAT		

Note: VAT means "value added tax" imposed on the supply of goods or services under Law No. 8 of 2017 and the related executive regulations or any similar future taxes. For complete list for Schedule of charges please visit https://adib.com/en/SiteAssets/cards-documents/ADIB_Covered-Cards_Schedule-of-Charges_and_Fees.pdf. This is subject to change as per the instruction of Federal Tax Authority. VAT is exclusive on all above fees and charges unless specified

²Includes cash withdrawal at ATMs, Exchange Houses or similar, transfer of the original cover of the Card to any ADIB Account. This will also include all Transactions at merchants classified as "Security Brokers/Dealers" (under Visa Merchant Category Code 6211) including but not limited to National Bonds Corporation Transactions. Additionally, such Transactions will not qualify for Miles, Cashback or any other reward scheme.

³Will not be charged for damaged Cards if the Cardholder delivers the damaged Card to the Bank

⁴The Monthly Contribution includes the Monthly Takaful Contribution and the fee of the arrangement, distribution and other services related to the Takaful scheme. For Takaful products, all contribution amounts are inclusive of VAT if applicable. For all Cards including Supplementary Cards, Monthly Contribution amount shall be linked to the Principal Card.

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Key Requirements, Limitations, Obligations and Risks

The following eligibility criteria as mandated by the UAE Central Bank will be applied while evaluating the applicant's eligibility for a covered card:

1. Minimum age of the consumer to be 21 years
2. Minimum monthly income of the consumer to be AED 5,000
3. Maximum Debt Service Ratio (total monthly obligations towards financial facilities as a component of monthly income) should not exceed 50% (30% for pensioners), 5% of which is related to your minimum Covered Card monthly payment.

Note: You shall not provide your password or share your personal identification number (PIN) to anyone or leave them written down and accessible to others to observe.

Financial Terms

Cover Amount	The maximum amount available on the covered card for your use. Note: ADIB encourage you to use covered cards only for necessary expenditure.
Minimum Monthly Payment	The minimum amount that you need to pay by the payment due date to ensure that the covered card account is not overdue.

Key Disclosures

1. ADIB Covered Card Terms and Conditions apply that prohibit using ADIB Covered Card for any non-Shari'a compliant products/ services as determined by the Internal Shari'a Supervisory committee of ADIB including but not limited to, alcohol, pork products, gambling, tobacco, casinos, bars, nightclubs, merchants selling and/or providing pornography related products and/or services.
2. The Bank will share the cardholder's data and financial position with AL Etihad Credit Bureau as mandated by the UAE Central Bank. The facility extended and any delay/ missing payments will therefore have an impact on your credit history and ability to take other facilities.

Amendment of Terms and Conditions and Schedule of Charges:

The Bank reserves the right to amend the ADIB Covered Card Terms and Conditions, Schedule of Charges Banking Services and Tariff Board and other fees payable by the Cardholder from time to time after giving a notice period of 60 calendar days, after which the changes shall become effective.

Current ADIB Covered Card Terms and conditions are available at <https://adibm.com/cctcs>

and Schedule of Charges are available at https://adib.com/en/SiteAssets/cards-documents/ADIB_Covered-Cards_Schedule-of-Charges_and_Fees.pdf

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WARNINGS:

1. If you do not meet the payments on your financing, this may affect your credit rating, which may limit your ability to obtain financing in your future
2. If you make only the minimum payment each period, you will pay more in profit/fees and it will take you longer to pay off your outstanding balance.

COOLING-OFF PERIOD

Once you enter into the financing contract, you will be bound by the terms and conditions of the financing contract however in accordance with the Consumer Protection Regulation and Standards you have the right to a cooling-off period option. This is a right to cancel the financing contract within five (5) complete business days starting immediately after signing the financing contract (the "Cooling-Off Period"). However, you may choose to waive your right to the Cooling-Off Period.

Warning
If you choose to waive your right to the Cooling-off Period, you will be bound by the terms and conditions of the financing contract once it is concluded between you and the Bank. Consequently, you will be subject to the risks of price fluctuation of the item sold/leased to you starting from the finance contract signing date.

APPLICANT ACKNOWLEDGEMENT

I hereby acknowledge and confirm that the product key facts statement has been read, understood, signed and a copy received by me.

Applicant Name:
EID No.:

Signature:
Date: