

## ADIB Amwali Account - Terms and Conditions

1. The ADIB amwali account and ADIB amwali goal account (respectively refer to hereafter as "ADIB Amwali Account" and "ADIB Amwali Goal Account" and collectively as "ADIB Amwali Accounts") are Mudarbah based accounts that can only be opened by the legal guardian and/or the custodian (the "Customer") through ADIB's mobile application known as ADIB Mobile App available on Play Store and App Store.
2. ADIB Amwali Account(s) can be operated using ADIB Mobile Application, ADIB Amwali Application, ADIB call center, ADIB Chatbot and ADIB branches.
3. ADIB Amwali Accounts shall be governed by the terms and conditions of ADIB Savings Account and the General Terms and Conditions for Accounts and Islamic Banking Services together with the specific terms and conditions mentioned herein which shall apply only to ADIB Amwali Accounts and together shall form the complete terms and conditions between ADIB and the Customer in respect of ADIB Amwali Accounts ("Terms and Conditions"). All capitalized terms used in these terms and conditions and not defined shall have the same meanings as given to them in the General Terms and Conditions for Accounts and Islamic Banking Services.
4. ADIB Amwali Accounts and any other ADIB Goal Accounts opened for the child are only available to individuals who are between the age of 8-18 years in Gregorian calendar and are UAE residents (individually the "Minor" and collectively the "Minors"). The account can be opened by the guardian/custodian of the Minor and can be operated by such individual till the Minor reaches 18 years of age.
5. ADIB Amwali Accounts can be opened by the Legal guardian/custodian/Customer for the Minor, who shall have access to the said account on behalf of the Customer and be responsible for all operations of the account until the child reaches the maturity age of 18 year as per the UAE Commercial Transactions Law. When the Minor reaches the age of 18 years, the operational ownership of this account will be transferred to the Minor attained the age of 18 years free from any legal impediments who will operate such account under his/ her full capacity.
6. The Customer (guardian/custodian) hereby authorizes ADIB to automatically transfer to him/her the full operational and ownership of the account when he/she reaches the legal maturity age of 18 year ( the "Maturity Age") where the bank shall do so by notifying the guardian/custodian of the change 60 days prior to the Maturity Age provided that the Minor is free from any legal impediments.
7. ADIB Amwali Accounts are strictly for personal (non-business/non-commercial) use only.
8. The Customer hereby authorizes the bank to grant access to the Minor to access the account through the ADIB Amwali Application, SMS communication, email communication of account and any other channels as mentioned in the Terms and Conditions
9. The monthly profit , if any, of ADIB Amwali Account and ADIB Amwali Goal Account will be independently calculated on a monthly basis for each account based on the latest applicable specific terms and conditions of ADIB Savings Account and the General Terms and Conditions for Accounts and Islamic Banking Services.
10. All transfers from ADIB Amwali Accounts to other account and Bank account(s) are subject to daily limits, details of which are available on [adib-amwali\\_kfs.pdf](#)
11. For transfers from ADIB Amwali Account, standard ADIB transfer charges listed on ADIB Banking Services and Tariff Board will apply.
12. The Customer and the Minor will only receive a monthly electronic statement of his/her ADIB Amwali Accounts on his/her registered email with ADIB. The Legal guardian /custodian also hereby authorizes the bank to send such statements of the activities/account to the Minor.
13. The legal guardian /custodian also hereby authorizes ADIB to use the signature in the Bank's record for his/her personal account to be used for the minor's account.
14. ADIB Amwali Accounts will be subject to the fees and charges mentioned in ADIB Banking Services and Tariff Board except the requirement of Monthly Fall Below Fee even if the monthly balance of the account reaches zero.