

ADIB Youth Accounts - Key Facts Statement

ADIB Personal accounts provide a diverse range of accounts and deposit solutions to end users. This Key Facts Statement provides you with information about the product description, Shari'a structure, product key features, fees, and charges. The following accounts are governed by the General Terms and Conditions for Accounts and Islamic Banking Services ("Banking Service Agreement") and the terms and conditions of Banking Services and Tariff Board which prevail in case of any difference between them, and the key facts listed below

Product	Product Description	Shari'a structure		
Youth Account	Youth Account (Student Account) is a Savings account (Mudarabah based account) that is opened for students between 12 and 18 years and who are UAE residents. It is governed by the terms and conditions of ADIB Savings account as specified in the General Terms and Conditions for Accounts and Islamic Banking Services	Mudarabah Under a Mudarabah Account, the Customer as (the "owner of funds" or "Rab-al-Maal") authorizes the Bank which accepted such authorization as the "Mudarib" to invest the Customer's funds deposited in the Account according to the terms and conditions of the Mudarabah and the achieved profit, if any, will be shared between the parties based on the pre-agreed upon Mudarabah profit sharing ratios		
Product	Minimum Balance	Profit Calculation	Digital Banking	Other Features
Youth Account	Zero balance and no fall below fees	<ul style="list-style-type: none"> Monthly and paid out every quarter. Profit calculation will be as per the General Terms and Conditions for Accounts and Islamic Banking Services ("Banking Service Agreement"). More details available on banks website on http://uae50.adib.ae/en/Pages/Personal.aspx 	<ul style="list-style-type: none"> Free smart deals application Free SMS banking Mobile application and tele-banking 	<ul style="list-style-type: none"> Free ISIC prepaid card Exclusive offers Unlimited cash withdrawal

Profit calculation for Mudarabah Accounts

Profit calculation will be done in accordance with latest terms and conditions of General Terms and Conditions for Accounts and Islamic Banking Services and the Announcement of Profit Distribution Method announced across all of the Bank's branches and at <http://uae50.adib.ae/en/Pages/Personal.aspx>

Key Requirement

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| Youth Account | <ul style="list-style-type: none"> Eligibility is students above the age of 12 years Valid passport and Emirates ID requirement for students above 18 years Valid school ID copy or any proof he/she is a student One passport size photograph of the applicant |
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Fees & Charges:

5% Value Added Tax (VAT) will be additionally added to the amount of the Banking Services fees and charges mentioned below unless explicitly mentioned that VAT is not applicable or inclusive in such amount.

Duplicate Statement of Account (per cycle) **	AED 25	
Debit Card	New	Free
	Replacement (per card)	AED 25
Cash Withdrawal / Deposit Balance Inquiry Mini statement (last 5 transactions) Transfer within ADIB accounts Utility Bill Payment (ADDC, AADC, DEWA, SEWA, Etisalat)	Using ADIB ATM/bank services	Free

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i) Cash Withdrawal ii) Balance Inquiry iii) Decline for insufficient funds	Using non-ADIB ATM in the UAE	i) AED 2 (Per transaction) ii) AED 1 (Per transaction) iii) AED 1 (Per transaction)
Cash Withdrawal Balance Inquiry	Using other GCC SWITCH ATM	As per host country system
i) Cash Withdrawal ii) Non-AED Transaction Service Fee	Using non-GCC ATM	i) As per host country system ii) 1.93%

** Cycle is full calendar month i.e., 1st of the month to end of the month.

For the specific details and applicable terms and conditions, please refer to ADIB Tariff board on <https://adib.com/en/SiteAssets/Personal/Banking-Services-and-Tariff-Board.pdf>

Profit Rate Illustration

Assumptions:	
Account Balance in the calendar month	AED 100,000
Achieved Profit Rate by the End of the same calendar month	0.66%
Achieved Distributed Profit Rate by the End of the same calendar month	0.36%
Investment Risk Reserve (Should not be more than 50% of the achieved profit)	0.30%
Number of days in the month	30

Calculation:

- Profit Distribution Calculation for the same calendar month = Account Balance in the calendar month * Achieved Distributed Profit Rate by the End of the same calendar month * Number of days in the calendar month / 365
 - Profit Distribution Calculation for the same calendar month = AED 100,000 * 0.36% * 30 / 365 = AED 29.589
 - Achieved Profit, if any, for each calendar month is calculated by the end of such month in accordance with latest terms and conditions of General Terms and Conditions for Accounts and Islamic Banking Services and the Announcement of Profit Distribution Method announced across all of the Bank's branches and at www.adib.ae
- For more information on the latest Profit Distribution Rates, please refer to ADIB website on www.adib.ae

Key Terms & Conditions

Terms and conditions

- ADIB reserves the right to decline any customer application at its sole discretion.
- Above product criteria is subject to ADIB's approved product policy
- ADIB General Terms and Conditions for Accounts and Islamic Banking Services apply to the above products. Link: <https://www.adib.ae/en/SiteAssets/Accounts%20Docs/banking-service-agreement-bwb.pdf>
- The fees & charges applicable to the above products will be as per ADIB's Banking Services & Tariff Board and are subject to change from time to time as per ADIB's absolute discretion in accordance with the UAE Central Bank regulations. ADIB customers will be notified 60 calendar days prior to any change to General Terms and Conditions for Accounts and Islamic Banking Services & Banking Services and Tariff Board.
- ADIB staff are not allowed to collect any cash or in-kind gifts from the customer for any reason or on any circumstances.
- Customer should not share OTP with anyone, including ADIB staff, under any circumstances.

Warnings

- An account will be deemed dormant if there have been no transactions by the customer for a period of 3 years from the date of last transaction.