

KEY FACTS STATEMENT – Rabbit Account

Products/Services and/or its fees may change from time to time based on the Bank's discretion.

Definition

"You", "Your", "Consumer" or "Customer" means the customer. "We", "Our" and "Us" refers to Dubai Islamic Bank PJSC or DIB or Rabbit and/or its successors and assigns or to any "Affiliate" if any services are being provided by an Affiliate for accounts and Islamic Banking services of DIB (where applicable).

Important Notice

Read this document carefully if you ("You" or "Customer") are considering opening a new rabbit Account. It is available in English and Arabic. You may also use this document to compare with different accounts and the associated services offered by other banks. You have the right to receive the Key Fact Statement from other banks for comparison

Product Name

rabbit Account

Product Structure

The rabbit Account is a call deposit account based on the principles of Qard-Hassan (Profit free financing) where under the depositor (as lender) is able to deposit funds with the Bank (as borrower) on an on-going basis. The subject product is governed by the principles of a profit free financing, with the balance guaranteed and repayable by the Bank on demand by the depositor. The amount deposited by the depositor with the Bank under this product is not entitled to any investment profit nor bears any risk whatsoever. The Bank is authorized to utilize these funds at its own risk without any return to the depositor

Product Description

The rabbit Account is a Sharia Compliant account, which can be used for your day-to-day transactions. The account provides you with convenience and access to funds at all times

Account Operation

Accounts can be opened for an individual (Single operation)

Requirements to open an Account

- Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) Declaration at the time of application
- Valid Emirates ID
- Valid Passport

All documents provided must be valid at the time of application

Cooling-off Period

There is no "Cooling-off" period available for this product

Balance/Deposit requirement

The account can be opened without any balance, however if your average monthly balance in the account falls below United Arab Emirates Dirhams (AED) 2,500, a monthly maintenance fee of AED 26.25 is applicable

Exemption of Monthly Maintenance Fee

You are eligible from exemption of the monthly maintenance fee in case you fulfil one of the below criteria:

- You spend AED 1,000/- or more on rabbit debit card, per month
- You have an active credit card or other asset products offered under new proposition
- You transfer salary of AED 4,000/- or more to rabbit account

Eligibility

You may open a rabbit account if you are a UAE national or a legal resident in the UAE over the age of 18, according to the regulations and instructions of the Central Bank of the UAE

Debit Card Facility

A Visa Debit card with a cash withdrawal, Online & Point Of Sale (POS) purchases facility is provided in UAE Dirham (AED). The 1st Debit card provided after account opening will be complimentary. For Debit card charges, please refer to the schedule of charges at the following link: <https://www.gorabbit.ae/soc>

Daily Limits

	Point of Sale transaction limit (AED)	Cash withdrawal limit from ATMs (AED)	Online / Remote transaction limit (AED)
Debit Card	40,000	10,000	40,000

Cheque book facility

There is no cheque book provided for this account.

Currencies Available

This account is only offered in United Arab Emirates Dirham (AED)

Bill Payment facility

You may pay your utility bills such as Etisalat, DEWA, RTA etc. conveniently from the comfort of your home through rabbit mobile application.

Profit Payment

Under the Qard Hassan structure, no profit is paid on rabbit Account

Statement of account

Account statements will be sent to you periodically via email. Adhoc statements can also be downloaded/viewed from rabbit mobile application.

Account Closure

- The Bank shall notify you 60 days prior to closing of your account(s), if the Bank initiates the account closure; unless the account is closed due to the order of the Courts or the instruction of the regulatory authorities.
- The Bank has the right to close the account(s) according to the Bank's best interest and in accordance with UAE Central Bank's regulations and notices.
- The account closure shall be done subject always to the UAE Central Bank's regulations and/or guidelines issued from time to time and/or any other applicable laws of the United Arab Emirates.

In order to close your account, you may initiate the request using rabbit mobile application. The Bank shall perform certain mandatory checks prior to account closure.

Early Account Closure Fee

If you close your rabbit Account within a period of 6 months from the date of opening, a fee of AED 26.25 is applicable for early account closure

Additional Services Offered

The following are additional services available with a rabbit account:

- Domestic/local Funds Transfer
- International Funds Transfer to select countries
- Certificates issued to customers as per their request

There is no "cooling-off" period offered for the above services. The fees & charges for the above services are available on the Bank's website at the following link: <https://www.gorabbit.ae/soc>

Key Terms & Conditions

- In the event of the Customer's death, his/her account shall be frozen and no amount whatsoever available in the Customer name held by the Bank shall be paid to the Customer heirs or their attorney unless there is an official request from the competent court addressed to the Bank to that effect. The Bank shall not be obliged to freeze the account before the date on which it has been formally notified of the death in writing
- In case of insufficient balance in your account, outstanding fees and charges will be kept under "Track receivable" which will be recovered once the account has been funded

- Governing law and Jurisdiction of Court: the terms and conditions of this product shall be governed by the federal laws of the UAE as applied by the competent court of the UAE to the extent they are not in conflict with the principles of Sharia.

Detailed T&Cs are available on the Bank's website at the following link: <https://www.gorabbit.ae/soc>.
The Bank reserves the right to change the Terms & Conditions later, with a 60-days notice.

Warnings/Legal Consequences

- Please ensure that you report any unauthorized transactions to the Bank on your account within 30 business days from the date of sending the account statement and/or e-statement
- Safe custody of access tools to your account like Debit card, PINs, T-Pins, Mobile Application, usernames, passwords; other personal information, etc. is your responsibility. The Bank cannot be held responsible in case of a security lapse at your end. The Central Bank of UAE or Dubai Islamic Bank or rabbit will never Call/ SMS/ Mail/ Email to ask for customer's confidential details and other sensitive information related to bank accounts. You must be aware of this fact that sharing such information with anyone might cause financial fraud. Similarly, you must be cautious of phishing emails asking the customer to click on link and for instance, change the password of his/ her bank account
- Non-compliance with the Bank's Terms & Conditions can lead to account closure

Average monthly Balance - Calculation methodology

The average monthly balance on an account is calculated based on the average of the day-end balance in the account, during each calendar month

Booking channels – Where to apply for this product

Available through:

- Mobile Application

Available on the Bank's website at the following link: <https://www.gorabbit.ae/soc>

Dormancy & Unclaimed Balances

- Any individual account shall be classified as "Dormant" if:
- here have been no financial transactions (withdrawals or deposits), other than transactions initiated by the Bank (such as profit and charges posted by the system or manually) for a period of 1 year and the account is not blocked based on instructions of the courts or regulatory bodies.
- Your KYC has not been updated for at least 1 year,
- Your EID/ Passport information has not been updated for at least 1 year, and
- You do not have active assets with the Bank.
- For the accounts that are classified as "Dormant", at 3 years plus 3 months (after sending notification) from the date of the last transaction (financial or non-financial), account balance shall be placed under "Dormant Account Ledger" category at the Bank. Moreover, your address shall be considered as unknown if you did not respond to the Bank's notification by making a transactional action within 3 months of the notification

- For the accounts that are classified as “Dormant”, at 5 years from the date of the last transaction (financial or non-financial), account balance shall be transferred to the “Unclaimed Balances Account – Dormant Accounts” held with the Central Bank of the UAE. Due charges (if any) shall be deducted prior to transferring net amount of a dormant account to the Central Bank of the UAE.

Registering a Complaint

How to complain to us?

- Mobile Banking
- E-mail: rogerthat@gorabbit.ae

We will acknowledge your complaint within 2 business days and strive to respond to your complaint within an estimated average of 5 business days

Updating your Personal Details

In order to ensure that there is no interruption in the services being provided by the Bank, it is your responsibility to ensure that your Personal Details in the Bank’s records are always updated such as contact information, address, identification documents, visa/residency renewals along with other related documents. The update of such information can be done through Mobile Banking Application.

Customer Acknowledgement

I/We acknowledge the receipt of and understanding of this Key Fact Statement. I/We also acknowledge that I/we have an understanding of the product/service features, pricing, benefits, risks, fees and Consumer’s rights and obligations as detailed in the Key Fact Statement. I/We acknowledge and agree that the provision of any banking services which shall be at rabbit and DIB’s discretion and subject to all applicable terms and conditions of rabbit Terms and Conditions, which may be revised from time to time.

Customer 1:	
Date & Time	
Customer Name	
EID/Passport No	
Customer Signature	
Customer 2:	
Date & Time	
Customer Name	
EID/Passport No	
Customer Signature	
Customer 3:	
Date & Time	
Customer Name	
EID/Passport No	
Customer Signature	

Customer 4:	
Date & Time	
Customer Name	
EID/Passport No	
Customer Signature	

Disclaimer:

This communication has been issued by rabbit (a brand owned by Dubai Islamic Bank PJSC (“DIB”) – regulated by the Central Bank of the United Arab Emirates. The information contained in the underlined documents has been compiled with the objective of summarizing the key features of the promoted product and services to confirm the Customer’s understanding of the product and services and its associated risks before the Customer’s application is executed by the Bank. It does not constitute (i) an offer or a solicitation to deal in any promoted product, or (ii) legal, tax, regulatory, financial or accounting or Sharia advice. Any decision to avail rabbit product and services should be based upon an independent analysis by the Customer of the information contained in the associated offering document or other legal document. The Customer is responsible for consulting his/her own legal, tax or financial advisors for this purpose