

**Product Description**

Call Deposit Account is a Term Deposit repayable on demand. This account does not have a fixed period of deposit, provide access to funds on call basis, allows deposits and pays interest on credit balances. This product is offered exclusively to High Net worth Individual customers on case-to-case basis only

**Eligibility**

- UAE National or UAE Resident
- 21 years old or over
- Do not already hold a Conventional Call Account in same currency with Al Masraf

**Features**

- Offered in AED and major foreign currencies such as USD, GBP and EUR currency
- Customers are required to maintain a minimum balance of **AED 1,000,000/-** or equivalent in foreign currency to open the account. However, penalty applies when the average monthly balance drops below **AED 3,000/-** for Individuals
- Interest-bearing account wherein interest is paid as per Rate Sheets circulated by Treasury Department. However, in case of EUR denominated accounts, Bank levies / charges interest on credit balances
- Customers can deposit funds as required. However, partial or full withdrawals require 3 working days' notice
- Joint account is possible; making it possible to add one first degree relative

**Benefits**

- Transactions and Marketing SMS are sent on U.A.E. mobile number registered with the Bank
- Online and Mobile Banking subscription

**Fees**

- Al Masraf publishes its Retail Banking Schedule of Charges in line with its commitment to a transparent Customer relationship. (You may visit <http://www.almasraf.ae> for Schedule of Fees & Charges)
- Account-holders are strongly encouraged to write to us at [info@almasraf.ae](mailto:info@almasraf.ae) in case more clarity is required on any fees charged to the account.

**Cooling-off period**

- In the unfortunate event that a Customer has a change of mind and decides to close this account within 5 Business Days of opening it, Bank will permit to withdraw his/her funds without paying the Account Closure Fees
- This "Cooling-off period" is offered as part of our commitment to maintain a fair Banking relationship

**Additional notes and Frequently Asked Questions**

**1. Maintaining the account**

There are no fees for maintaining this account subject to meeting any one of the below criteria:

- 1.1 Maintain a minimum monthly average balance of AED 3,000/- or equivalent in Foreign Currency
- 1.2 Hold any one Al Masraf retail lending product such as Loan or a Credit Card
- 1.3 Has been segmented as High Net Worth or Affluent by the bank considering monthly income, relationship balances and profile

Broad Segments	Business Definition
Retail - Affluent	Income > 10k up to 50k pm Or Credit balance of AED 50,000 up to AED 350,000/- Or borrowing up to AED 1,000,000/-
Retail - High Net worth Individuals (HNW)	Income > 50k pm and above Or Credit balance of AED 350,000/- and above Or borrowing above AED 1,000,000/-

**Warning: Account-holders not meeting any of the above will be charged Minimum Balance fee. (You may visit <http://www.almasraf.ae> Schedule of Fees & Charges page)**

**2. Monthly transaction requirements**

There are no limitations on minimum or maximum number of monthly transactions. However, please note the below:

- a. Relationship will be considered as "Inactive" in absence of customer-initiated transactions for more than 6 Months

b. Relationship will be considered as “Dormant” in absence of customer-initiated transactions for more than 3 Years at relationship level

Account-holders are required to submit account activation request along with updated KYC documents in order to activate the account in both of the above instances.

**3. Interest rates on credit balances**

Interest is accrued on day end balances and paid monthly.

**4. Transactions** (You may visit <http://www.almasraf.ae> Schedule of Fees & Charges page)

**5. Account alerts**

Account-holder is requested to provide Bank with an updated UAE registered mobile number in order to receive SMS text alerts for account transactions.

**6. Account closure**

Customer can request to close this account by submitting the request via below channels. Please note that Account Closure Fees will be charged for closing of account within 6 months. (You may visit (<http://www.almasraf.ae>) for Schedule of Fees & Charges)

- Call Centre 600 52 9999
- Branches
- Email communication received from account-holders email address registered with us

The Bank’s rights to close this account are set out in the Al Masraf General Terms and Conditions for Individual Customers. In such instances, we will issue at least a 60 days’ notice at the registered address provided to us.

**7. KYC and Other information update**

Account-holders are responsible for informing the Bank about all material changes to their profile, contact as well as employment details. Such updates have to be supported with relevant documents such as Emirates ID, Passport(s), Visa page for Non- UAE Nationals, FATCA and CRS.

**8. Further queries and/or clarifications**

In case of queries, please send an email to [info@almasraf.ae](mailto:info@almasraf.ae) for more clarity before signing to open this account. You should provide copy of E-ID / Passport and Visa page (in case of expatriate customer), UAE Mobile number and RIM to facilitate a timely response

**Declaration**

Customer hereby agrees to the above conditions and declares to the below by signing the Key Fact Statement- KFS:

- Customer acknowledges to have received and understood the Al Masraf General Banking Terms and Conditions for Individual Accounts as well as the Key Facts Statement pertaining to this account (you may visit <http://www.almasraf.ae> for [Al Masraf Banking General Terms & Conditions for Individual Accounts](#))
- Customer has been provided with the Data Protection Statement (You may visit [www.almasraf.ae](http://www.almasraf.ae) for [Data Protection Statement](#))
- Customer acknowledges that this account may be withdrawn or terminated by the Bank at its sole discretion any time up on issuing a 60 day written notice
- The Bank will give the notice period (60 days) before implementing any future and Permissible change in terms and conditions
- This document reflects product-specific Terms and Conditions governing the account and is in addition to Al Masraf Banking General Terms and Conditions [for Individual Accounts](#). If a specific Term or Condition in this KFS differs from the Al Masraf General Banking Terms and Conditions [for Individual Accounts](#), the Specific Term or Condition of this KFS will apply.

Customer signature:	
Date:	