PRODUCT	SME ENTELAQATI PACKAGE
Product Description	Al Masraf offers Entelaqati Current/Savings Account where you can deposit, withdraw cash at any time for your day-to-day transactions. The accounts can be accessed using various Channels like Bank branches and Online banking website.
Eligibility	Any entity established in UAE holds a valid Trade License. Entity operating from premises with valid commercial lease agreement/tenancy contract registered with the concerned Land Department/Municipality & Planning Department (Entities working from Flexi Desk and Business Centers are not eligible for Current Account). Subject to Bank review of the documentation submitted as per the Account Opening Checklist. Subscribed at any governmental support program such as: Khalifa fund, Dubai SME, etc.). Business should be established from 0-6 Years max.
Features	Offered in AED, USD, EUR, GBP, CAD, CHF, SAR, QAR, SEK, CNY, JPY, and AUD currencies. No minimum average balance requirement. No penalty for not maintaining a minimum balance. Free online banking setup and monthly fees. WPS salary transfer charges fully waived, including: • Monthly MOL fees • Per record/file WPS online salary uploads Non WPS salary transfer charges waived (online). Free domestic online transfers (AED). Free inward remittances (LCY & FCY). Free cheque book benefits: (For Current Account Only) • First cheque book (10 leaves) free • One free cheque book per month thereafter Free post dated cheque warehousing (as per bank charges). PDC withdrawal: AED 75 per cheque. PDC due date extension: AED 25 per cheque. Six free teller transactions per month. Free corporate debit card. (for eligible customers). Free corporate credit card (subject to approval). Free Monthly E-statement.
Fees	Al Masraf publishes the Corporate Banking Schedule of Charges in line with its commitment to a transparent Customer relationship. Please visit our website (www.almasraf.ae). Account holders are strongly encouraged to write to us at info@almasraf.ae in case of further clarity is required on any fees charged to the account.
Cooling-off period	In the unfortunate event if a customer has a change of mind and decides to close this account within 5 business days of opening it, the Bank will permit him to withdraw his/her funds without paying the Account Closure Fees. Application forms has the option for the customer to waive the Cooling-Off Period. This "Cooling-Off period" is offered as part of our commitment to maintain a fair Banking relationship.

ADDITIONAL NOTES AND FREQUENTLY ASKED QUESTIONS

1. Monthly transaction requirements: There are no limitations on minimum or maximum number of monthly transactions. However, please note the below:
   - Relationship will be considered as "Inactive" in the absence of customer-initiated transactions for more than 6 Months.
   - Relationship will be considered as "Dormant" in the absence of customer-initiated transactions for more than 3 Years.
   - Account holders are required to submit account activation requests along with updated KYC documents in order to activate the account in both above instances.
2. Interest rates on credit balances: Bank does not pay interest on credit balances held in Conventional Current/Savings accounts.
3. Interest rates on credit balances: Bank pays profit on credit balances held in Islamic Saving accounts, as per published Interest rates https://almasraf.ae/islamic-banking/islamic-rates.

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4. Transactions: All transactions will be completed in the account currency. Charges will be collected in Dirhams (Đ). Any transactions made outside of the U.A.E. will be treated as an international payment and may incur a foreign currency conversion fee. All transactions must be in accordance with UAE's laws and regulations.
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

   Customers can request to close this account by submitting the request via the Branch.

   Please note that Account Closure Fees will be charged for closing of account within 6 months from the Account Opening Date.

   Please also note that Bank will automatically close the Debit Card and services associated with this account. The Bank's rights to close this account are set out in the Al Masraf General Banking Terms and Conditions for Corporate & Business Banking Customers. In such instances, The Bank will issue at least 60 days' notice to the customer at the registered address provided to us prior to account closure. However, in special cases—such as suspected fraud, misuse of the account, regulatory or legal requirements, sanctions related concerns, or any activity deemed high risk—the Bank reserves the right to close the account immediately without prior notice.
7. Delivery of Cheque Book: The Bank will issue Cheque book to account holders subject to meeting ECB and CBUAE guidelines.

   The Bank will communicate with the account holder when a cheque book is ready for collection from the Branch and a cheque book that remains uncollected for a period of 45 days will be cancelled by the Bank at the cost of the account holder.
8. Delivery of Debit Card: Customer who has requested Debit Cards will receive the same from the branch where the Customer maintain the account.
9. KYC and Other information update: Account holders are responsible for informing the Bank about all material changes to their profile, contact number, address etc. Such updates have to be supported with relevant documents such as TL, MoA, Emirates ID, Passport(s), Visa page for Non-UAE Nationals, FATCA and CRS.
10. Further queries and/or clarifications: Customer can seek more clarity about this product by sending us an email to info@almasraf.ae or 600 52 9999.

DECLARATION

- I/We, the undersigned hereby acknowledge that I have read, understood and agreed to the above conditions and declared the below by signing this KFS.
- I/We acknowledge to have received and understood Al Masraf General Banking Terms and Conditions for Corporate Accounts as well as the Key Facts Statement pertaining to this account (please visit www.almasraf.ae for Al Masraf General Banking Terms & Conditions).
- I/We have been provided with the Data Protection Statement (please visit www.almasraf.ae for Data Protection Statement).
- I/We understand and agree that the Bank reserves the right to change the Terms and Conditions of the Account at any time at its sole discretion by providing 60 days written notice to me/us.
- I/We acknowledge that this account may be withdrawn/cancelled by the Bank at any time upon issuing a 60 days' notice except the Bank is acting in accordance with UAE Laws and Central Bank's regulations.
- This document reflects product specific Terms and Conditions governing the account and in addition to Al Masraf General Banking Terms and Conditions. If a specific Term or Condition of this KFS differs from the Al Masraf General Banking Terms and Conditions, the Specific Term or Condition of this KFS will apply.

Custome Name _____

Emirates ID Number _____

Custome Signature _____

Date _____

TERMS & CONDITIONS APPLY

SCHEDULE OF CHARGES

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