The Universal Account is a basic current account designed to provide essential banking services to residents of the UAE. It offers a secure and affordable way to manage your daily finances with no minimum balance requirements.

1. ELIGIBILITY & REQUIREMENTS

- Your total monthly income must be Đ 5,000 or lower.
- You must be a legal resident of the UAE.
- You must not hold any other active current or savings account in the UAE.
- You must provide a self-declaration confirming your income and absence of other bank accounts.

2. FEES & CHARGES

- Monthly Account Maintenance Fee: Up to Đ 2.
- Minimum Balance Fee: None. There is no minimum balance requirement.
- ATM Charges apply as per Al Masraf's Schedule of Charges. For use of ATMs other than the LFI ATMs, the fee structure of the LFI applies.

3. KEY FEATURES & RESTRICTIONS

- Cheque Books are not permitted. You cannot request a cheque book for this account.
- Included Services: Salary transfers, peer-to-peer fund transfers (domestic/international), and bill/POS payments.
- Debit Card is provided upon request.

4. ACCOUNT CLOSURE CONDITIONS

- Al Masraf may close your account if you provide false information, open or hold another bank account in the UAE in addition to the Universal Account, or fail to comply with Terms and Conditions governing this account.
- If you require a cheque book, this account will be closed and replaced with a standard bank account. Subject to Al Masraf's internal policy.

5. ADDITIONAL INFORMATION

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

- The account will be classified as "Inactive" if there are no customer-initiated transactions for a period exceeding 6 months.
- The account will be classified as "Dormant" if there are no customer-initiated transactions for a period exceeding 3 years.
- The Bank will make reasonable efforts to notify customers prior to account classification as inactive or dormant.
- Account-holders are required to submit account activation requests along with updated KYC documents to activate the account in both instances above.

5.2 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. Applicable exchange rates and foreign transaction charges can be found in Al Masraf's Schedule of Charges. All transactions must be in accordance with UAE's laws and regulations.

5.3 Account alerts: Account holder is requested to provide Al Masraf with an updated UAE registered mobile number in order to receive SMS text alerts for account transactions.

5.4 Account closure fees will apply as per Al Masraf's Schedule of Charges.

Please note that Al Masraf will automatically cancel the Debit Card and any services associated with this account. The Bank's rights to close this account are set out in Al Masraf General Banking Terms and Conditions for retail banking customers. In such instances, Al Masraf will provide prior notice to Customers through their registered contact details (including address, email or any other communication channels).

If the Licensed Financial Institution has reasonable grounds to believe there may be financial crime risks and potential fraud, Licensed Financial Institution can immediately close or block an account without providing advanced notice or reasons to the consumer.

5.5 Delivery of Debit Card: Customers who requested a Debit Card will receive it from the branch where they maintain their account or other delivery channels as determined by Al Masraf.

5.6 KYC and other information update: Account holders are responsible for informing Al Masraf about all material changes to their profile, contact number, address etc. Such updates have to be supported with relevant documents such as Emirates ID, Passport(s), Visa page for Non-UAE Nationals etc.

5.7 Further queries, complaints and/or clarifications: Customers can reach by sending us an email to info@almasraf.ae or 600 52 9999.

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600 52 9999 | almasraf.ae | #almasrafUAE

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DECLARATION
• I, the undersigned hereby, acknowledge that I have read, understood and agreed to the above conditions and confirm the declarations below by signing this KFS. • I acknowledge having received and understood Al Masraf General Banking Terms and Conditions for retail banking 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 confirm that I have been provided with the Data Protection Statement (please visit www.almasraf.ae for Data Protection Statement). • I understand and agree that Al Masraf reserves the right to amend the Terms and Conditions of the Account at any time at its sole discretion by providing prior written notice in accordance with applicable laws and CBUAE regulations. • I acknowledge that this account may be withdrawn/cancelled by Al Masraf at any time by providing prior written notice in accordance with applicable laws and CBUAE regulations, and Al Masraf may close the account without prior notice where required by law or regulation. • This document sets out the product specific Terms and Conditions governing the account and is to be read in conjunction with Al Masraf General Banking Terms and Conditions. In the event of any inconsistency or conflict, the provisions of this KFS shall prevail.

Customer Name: _____	
Emirates ID Number: _____	Date:_____
Customer Signature:_____	

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