

Liv Fixed Deposit

Key Facts Statement (KFS)

This product is for your savings and deposits needs. This KFS provides you with key product features, and indicative information about the interest, fees and charges of this product.

Product Information

Product Type	Savings Account
Description	This product is a fixed deposit account that provides you with returns on the funds placed with us for a specific period with options to choose from monthly, quarterly and half yearly payouts
Eligibility Criteria	All UAE citizens/ Residents with a Liv Primary Account
Account Currency	AED
Minimum Deposit Required	AED 5,000
Available Tenures	3 months, 6 months, 9 months, 12 months and 24 months
Interest Payment Frequency	Monthly, Quarterly or Half Yearly
Interest Rate (per annum)	Please refer “important links” section below for interest rates.
Interest Calculation	Interest is earned on the balance you have at the end of each day. The formula for the same is as follows:  Interest on deposits account = Daily balance * Interest Rate * (number of days/360)
Principal Redemption on Maturity	Principal and interest amount will be credited back to Liv Primary account
Principal Redemption / Pre-closure before Maturity	In case of principal being withdrawn by the customer before maturity, interest will be as per rack rates prevailing on deposit set up date, for elapsed tenor, less 1% p.a. penal interest
Partial Redemption / Partial Withdrawal	Not Offered

Key Fees and Charges, exclusive of Value Added Tax (VAT)

Fixed deposit opening	Free
Principal Redemption / Pre-closure before Maturity	Zero fees. Penalty on interest received in case of early maturity
Account closure fee	Not Applicable
Original deposit amount (A)	AED 100,000
Deposit tenure (B)	1 Year
Rate of interest (C) (the actual interest rate would be as per the interest rate published on bank's website)	0.5% p.a.
Interest amount (D) (paid upfront on deposit booking)	(A) * (B)/360 * (C) = AED 506.94
Amount credited to Primary Account on maturity	A) = AED 100,506.94
Amount credited to Primary Account on early redemption	(A) – (D) + applicable interest rate less 1% p.a. penalty. (interest will be as per rack rates prevailing on FD set up date, for elapsed tenor, less 1% p.a. penal interest.)

Important Links

For full and latest fees & charges, banking packages and other product details please visit our website - <https://liv.me/charges>

For latest interest rates please visit <https://www.liv.me/en/banking/interest-rate>

Additional Information

- The Bank reserves the right to amend the Bank’s General Terms and Conditions for consumer Banking Products (including any relevant applications and documents) by notice to you in accordance with applicable law.
- Please keep your cheque books and debit cards including PIN and online banking credentials safe at all times to avoid any misuse or fraudulent actions by others.
- The Bank’s General Terms and Conditions for Consumer Banking Products (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- The Bank may debit the Customer’s account with any charges, expenses, or commission payable against the banking services rendered in accordance with the approved and announced banking charges and commissions, as notified to the Customer from time to time.
- You can contact the Bank for any enquiries, assistance or complaints by visiting its website <https://www.liv.me/en> or by logging into the Liv app.
- The cooling-off period allows you to cancel the product within five (5) business days of signing the application and the Bank will not be able to proceed until this period expires, unless you waive this right. To cancel within this period, you must give the Bank notice.
- The basis of interest calculation and interest credit frequency varies depending on the product selected.

Warning!

Partial withdrawal is not available

Warning!

Early redemption of Fixed Deposit will result in lower or no interest being paid on your principal

Warning!

You are required to provide the Bank with copies of your updated documents at all times. Not providing these documents might result in the charges, transactions being restricted, account being blocked or account being closed.

Warning!

The Bank may close the account if account conduct is found to be unsatisfactory as per Bank’s Compliance policy and in line with UAE Central Bank regulations.

Warning!

The Bank may apply any credit balance which is held in the Customer’s name in any Account and/or at any branch of the Bank towards any indebtedness or amounts due.

Warning!

In the event of your failure to meet our terms and conditions before and during your relationship with us, there will be consequences which may include restriction, blockage or closure of your Bank account.

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