

Raha Call Deposit Account

Corporate Customer

Currency	AED
Minimum amount	AED 1 million
Maximum Account Balance	No Maximum
Index Reference	1 month EIBOR
Index Fixing	EIBOR rate is fixed in advance on the 1 st of each month
Interest Calculation	Daily, based on daily closing balance and depending on the below tiering
Payment Periodicity	Each end of calendar month
Tiering as per daily closing balance:	
Below AED 1 mio	No interest accrued on the day
AED 1 mio to < 10 mio	1 month EIBOR – 0.50%*
AED 10 mio to < 50 mio	1 month EIBOR – 0.40%*
AED 50 mio to < 100 mio	1 month EIBOR – 0.25%*
AED 100 mio and above	1 month EIBOR – 0.10%*
* Interest Rate Minimum Guaranteed (above AED 1 mio)	Minimum interest: 0.25% No maximum
Cash movements	Unlimited withdrawals and deposits are allowed
Fee	After 4 monthly withdrawals, each following withdrawal is charged: AED 200 (included VAT)
Validity of Agreement	2 years from initial deposit Renewable automatically at maturity
Specificity	Not a checking account, no overdraft, no auto sweep
Type of funds	New to bank funds only

Main Features

- Clients have an opportunity to receive higher interests as the EIBOR rate increases
- Clients are free to withdraw and deposit any amount
- Interests are accrued at the end of each day on the daily balance as per the slab
- At the end of each calendar month the account holder receives the sum of the daily interests on the same account
- EIBOR is fixed in advance, at the beginning of the interest period and applicable for the whole calendar month
- Minimum rate guaranteed in case of falling EIBOR



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Frequently Asked Questions

○ **Q: How to subscribe to this account?**

A: A separate agreement is available for customers to sign, please consult your relationship manager for further assistance and documentation.

○ **Q: How is the interest paid?**

A: Interests are accrued daily, calculated on the balance available on the account at the end of each day. The sum of the daily interest accrued is added and paid at the end of each calendar month.

○ **Q: How is the EIBOR fixed?**

A: The EIBOR rate is fixed at the beginning of each month and valid throughout the same month until the next fixing.

○ **Q: Can I make any amount of withdrawals, any time?**

A: This agreement functions like a call account. There is no restriction on the number and amount of withdrawals and deposits. Customers can withdraw and deposit any amount at anytime.

However, after 4 withdrawals, clients will be charged a fee of AED 200 for each following withdrawal until the end of that same month. Customers can proceed to 4 free withdrawals each calendar month.

For withdrawals of AED 10 million and above, clients are requested to give the bank a 24 hours notice in writing.

○ **Q: Can I increase the deposit at any time?**

A: Yes. There is no limit on the number of deposit and no limit on the amount.

○ **Q: What happens after two years?**

A: The contract expires. The customer can renew the agreement under the prevalent conditions at that time.

○ **Q: What happens if a withdrawal puts the account balance below the minimum amount?**

A: Customers can take advantage of the benefits of this product if the deposit remains above the minimum required balance. Below the minimum required, there is no interest accrued.

○ **Q: Can this product be cancelled or modified?**

A: The agreement can be terminated by either party at any time, by giving a two days written notice to the other party. The bank has the right to modify the terms of the interest condition at anytime by giving the customer a two days written notice and by providing a revised terms of contract.

○ **Q: Can I request an overdraft under lien of this deposit or a cheque book?**

A: Overdraft under lien and auto sweep are not available with this deposit type. Cheque books cannot be issued. Please contact your relationship manager to discuss various banking options.

○ **Q: Are there any other penalties or fees?**

A: there are no penalties on the interest rate. The only fee concerns the withdrawals as explained above.



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