



## Product Details

Personal Finance is a Shari'ah Compliant Islamic financing; based on the Islamic principle of "Tawarruq". It is also known as Commodity Murabaha or Monetization. United Arab Bank (UAB) makes it easier for you to attain your goals and fulfill your dreams. This Key Facts Statement (KFS) provides you with indicative information about profit, fees and charges for Personal Finance. Please refer to the offer letter/application form for the final terms.

<b>Finance Type</b>	Personal Finance
<b>Finance Amount</b>	Up to AED 2,000,000
<b>Finance Currency</b>	AED (Arab Emirates Dirham)
<b>Finance Period</b>	Min. 6 months and Max. 48 months (up to 60 months for Ministry of Defence)
<b>Profit Rate (Indicative)- Fixed</b>	Starting from 4.99% up to 19.99% on reducing balance per annum. The rate will remain unchanged for the finance period.
<b>Annualised Percentage Rate (APR) (Indicative)</b>	Starting from 7.23% up to 21.74%. APR is a reference rate, which includes applicable profit, fees and charges of the product, expressed as an annualized rate.
<b>Finance Repayment</b>	Your finance repayment is in Equated Monthly Installment (EMI) and is fixed for the entire finance period.

## Fees & Charges

<b>Finance Processing Fee</b>	1% of the finance amount (Min AED 525.00 -Max AED 2,625.00) e.g. AED 1,500 + AED 75 (VAT) for a finance of AED 150,000.
<b>Life Takaful</b>	Single Premium Payment, 0.0156% per month for UAB internal group insurance calculated based on finance tenure & finance amount.
<b>Partial Settlement Fee</b>	1.05% of payment amount or AED 10,500 whichever is lower (inclusive of VAT).
<b>Late Payment Fee</b>	Late payment fee is billed only when the monthly repayment is not received in full by the due date. 2% of the installment. (Min AED 52.05 -Max AED 210.00) e.g. AED 91.40 + 4.57 (VAT) for an EMI AED 4,570 (All collected late payment fees will be credited to UAB charity account).
<b>Finance Cancellation Fee</b>	AED 105.00 (inclusive of VAT).
<b>Early Settlement Fee</b>	1% of the remaining profit. max AED (10,000) e.g. AED 150 + AED 7.5 (VAT) for a remaining profit of AED 15,000.
<b>Installment Deferment</b>	AED 105.00
<b>Rescheduling Fee</b>	AED 262.50
<b>Liability/ No Liability Letter Fee</b>	AED 63.00

## Illustration Example

<b>Finance Start: 15 Sep 2021</b>	<b>Amount : 5,000</b>	<b>Rate</b>	<b>4.99%</b>
<b>Maturity: 15 Mar 2022</b>	<b>Payments : 6</b>	<b>EMI AED</b>	<b>845.50</b>
<b>Date</b>	<b>Principal Outstanding</b>	<b>Profit</b>	<b>Principal Repayment</b>
15-Oct-21	4,175.29	20.79	824.71
15-Nov-21	3,347.15	17.36	828.14
15-Dec-21	2,515.57	13.92	831.58
15-Jan-22	1,680.53	10.46	835.04
15-Feb-22	842.02	6.99	838.51
15-Mar-22	0.00	3.50	842.02
<b>Total Scheduled Profit : AED 73.02</b>			



## Product Requirements

<b>Life Takaful Options</b>	Single premium policy to be assigned for option b. a. UAB internal group insurance. b. Others.
<b>Undated Security Cheque</b>	Undated security cheque up to 120% of personal finance.
<b>Account</b>	UAB account with salary transfer is mandatory, except for non-salary transfer finance.
<b>Disbursal of Funds</b>	Disbursal of funds is subject to fulfillment of UAB requirements (e.g. credit conditions, completion of documents, etc.).

## Important Terms & Conditions

<b>Change in Contact Details / Employer</b>	The personal finance is granted on basis of salary transfer to UAB. The customer should inform UAB for any change in contact details, change in employment status etc...
<b>Change in Terms</b>	UAB reserves the right to revise Terms & Conditions and Schedule of Charges. In case of any change, you will be notified on your registered contact details 60 days prior to the change.
<b>Third Party Disclosure</b>	UAB is obligated to share customer information with the designated Government Entities as per the applicable Bank Terms & Conditions. In case of non payment, UAB can allocate a third party to recover the outstanding amount.
<b>Khiyar Al-Shart (Cooling off Period)</b>	You have the right to cancel the facility by informing us in writing to <a href="mailto:info@uab.ae">info@uab.ae</a> within 5 business days after signing the application form. All applicable UAB fees will apply from the 6 <sup>th</sup> day onwards.
<b>Processing Time</b>	The processing of your application leading to disbursal may take up to 10 business days from the time UAB receives complete documentation. However, the finance will be processed and funds will be on hold in your account till receipt of original documents, no liability letter from other Bank (applicable for buyout cases), salary transfer letter and or till the first salary is credited in your UAB account.

## Additional Information

- Personal finance is based on the Sharia'h concept of Murabaha Tawarruq.
- If you have any queries and questions, you can reach our customer service 24/7 on 800474 or [info@uab.ae](mailto:info@uab.ae).
- In order to check your eligibility to apply for other UAB products, please contact a UAB sales representative or visit our website [www.uab.ae](http://www.uab.ae).
- To obtain the best deal for you, you may check other bank offers to compare profit rates, fees & features. You can compare the other bank key fact statements when deciding on the best option that suits your needs.
- You may cancel the finance agreement post disbursal as per applicable terms and conditions.
- You may pay your finance facility early by informing UAB, partial and early settlement is subject to approvals and applicable fee.
- Please refer to [www.uab.ae](http://www.uab.ae) for Terms & Conditions and Schedule of Charges.
- If you are unsatisfied with our services or to report fraud/complaint/dispute, please contact our 24/7 customer service on 800474 or [info@uab.ae](mailto:info@uab.ae).



### Important Warnings

- In case of default on payment, a delayed payment penal charges may apply. All fees are inclusive of applicable VAT (value-added tax).
- UAB may represent a Direct Debit Authority (DDA) which is returned unpaid, your financial institution may impose applicable charges for returned DDA.
- If you do not meet the repayments / payments on your finance on time and in full, your account will go into arrears. This may affect your credit rating (Al Etihad Credit Bureau) and may limit your ability to access financing in future.
- If default persists in case of not receiving payments as per schedule and agreed terms, UAB may initiate action for recovery, restrict usage and accessibility to services and or legal action.
- UAB may refuse to execute any requests, instructions or services, if you fail to comply with the necessary procedures; or if the information or data are incorrect or are in violation of the applicable laws in the United Arab Emirates.
- This information is not final and subject to approval and signed by both parties, and it does not replace the personal finance application, agreement document. You have the right for a copy of finance application, finance agreement document upon disbursal of the credit facility.

### Your Acknowledgment

I acknowledge the receipt of and understanding of this Key Fact Statement. I also acknowledge that I have an understanding of the product/service features, pricing, benefits, risks, fees, and Consumer's rights and obligations as detailed in the Key Fact Statement. I acknowledge and agree that the provision of any banking services shall be at UAB's discretion and subject to all applicable Terms & Conditions of UAB Islamic Banking Services General Terms & Conditions, which may be revised from time to time.

Applicant Name

Applicant Signature

UAB Representative

Date : \_\_\_\_/\_\_\_\_/\_\_\_\_