



Product Details

SALAF Facility is based on the Islamic concept "Qard Al Hasan", which refers to "Interest Free Loan. Qard Al Hasan: A contract between two parties (the Bank and the Customer) to fulfill a short-term financial need of the borrower (customer). The United Arab Bank (UAB) overdraft is designed to support you with instant cash whenever required. This Key Fact Statement (KFS) provides you with indicative information about fees and charges for Salary Advance Facility

Product Type	Overdraft
Product Maximum Amount	Up to 3 multiples of certified salary (Within 20 multiples of salary for UAB personal finance customers) or 90% of your fixed deposit with UAB
Salaf Currency	AED (Arab Emirates Dirham)
Salaf Period	Valid for 12 months.

Fees & Charges

Profit	No profit will be charged for Salaf
Processing Fee	AED 315.00 inclusive of VAT (Setup/Renewal of Salaf)
Excess over limit	AED 157.50 inclusive of VAT (will be credited to UAB charity account)
Fixed Monthly Fee	AED 262.50 inclusive of VAT (applicable only in case of limit utilization)

Illustration Example

Salaf Amount	AED 10,000.00	Utilization Charge	262.50
Utilized period in days	10 days	Total Charge	AED 262.50

Product Requirements

Undated Security Cheque	Undated security cheque up to 120% of salaf limit.
Account	UAB account with salary transfer is mandatory, except for salaf against fixed deposit.

Important Terms & Conditions

Change in Contact Details / Employer	The Salaf is granted on basis of salary transfer to UAB or against fixed deposit. The customer should inform UAB for any change in contact details, change in employment status etc...
Change in Terms	UAB reserves the right to revise Islamic Banking 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.
Third Party Disclosure	UAB is obligated to share customer information with the designated Government Entities as per the applicable Bank Terms & Conditions. In case of non payment of the Salaf, UAB can allocate a third party to recover the amount.
Cooling off Period	You have the right to cancel the facility by informing us in writing to info@uab.ae within 5 business days after signing the application form. All applicable UAB fees will apply from the 6 th day onwards.
Processing Time	The processing of your request may take up to 10 business days from the time UAB receives complete documentation.



Additional Information

- If you have any queries and questions, you can reach our customer service 24/7 on 800474 or 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.
- 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 Salaf post disbursement as per applicable terms and conditions.
- Please refer to 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.



Important Warnings

- If your account continues to remain in overdrawn status due to insufficient credits to the account, your credit rating will be affected (Al Etihad Credit Bureau) and may limit your ability to access financing in the 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 Salaf application. You have the right for a copy of Salaf application.

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 Banking services & Islamic Banking General Terms & Conditions, which may be revised from time to time.

Applicant Name

Applicant Signature

UAB Representative

Date : ____/____/____