



Islamic Active Saver Account Terms and Conditions

Islamic Active Saver Account is an Online Savings Account (the “**Islamic Active Saver**”) provided by “ADCB Islamic Banking” Abu Dhabi Commercial Bank - Islamic Banking (the “**Bank**”) to customers within the United Arab Emirates (the “**Customer**”). The Islamic Active Saver is governed by the following Terms and Conditions, in addition to the Bank’s General Terms and Conditions for Shari’ah Compliant Account Operations and TouchPoints – Rewards Program Terms and Condition which remain valid, unchanged and in force.

1. Eligibility

- 1.1 To open an Islamic Active Saver Account the Customer must be at least 21 years old. The Bank may require proof of the Customer’s identity, residential address and residency status, as well as the source of funds. The Bank reserves the right to close an Islamic Active Saver and any funds deposited in it will be returned to the customer in accordance with section 7.
- 1.2 The Islamic Active Saver needs to be opened by the Customer himself. The number of Islamic Active Saver that can be opened by the customer is left to the discretion of the Bank. The Islamic Active Saver may not be opened as a joint account or for a minor.
- 1.3 A minimum initial deposit in UAE Dirham as requested by the Bank is required to open the Islamic Active Saver. Such minimum deposit may be amended from time to time at the sole discretion of the Bank without any notice.

2. Opening and operating the Islamic Active Saver

- 2.1 Islamic Active Saver may only be operated using the Bank’s Personal Internet Banking service and not through the Bank’s branch network, ATM network or telephone banking service or otherwise.
- 2.2 Existing Bank Customers with transacting accounts may open the Islamic Active Saver directly from the Bank’s Personal Internet Banking once they have registered for Bank’s Personal Internet Banking.
- 2.3 The Bank may send communication to Customers related to an Islamic Active Saver (including information regarding variations to these Terms and Conditions) via email or via ADCB Islamic Banking Mobile SMS alert service. Please refer to the Bank’s General Terms and Conditions for Shari’ah Compliant Account Operations for details.

3. Deposits

Deposits may be made through internal transfers made from Bank’s Personal Internet Banking - account to account transfer or by electronic means, which includes telegraphic transfer.



4. Withdrawals

- 4.1 Payments using the Islamic Active Saver may be made, subject to funds being available in the account, via Bank's Personal Internet Banking to other accounts held by the Customer or third parties with the Bank or other banks, whether inside or outside the UAE. Transfers are subject to a daily limit, details of which are stated on Bank's Personal Internet Banking.
- 4.2 Funds Transfers made via Bank's Personal Internet Banking from an Islamic Active Saver will be deducted immediately. Payments to other accounts with the Bank shall normally be credited instantly, but payments to accounts with another bank within the UAE and outside the UAE is subject to the processing time both at the Bank's Islamic Banking and the recipient Bank within or outside UAE.
- 4.3 Payments from an Islamic Active Saver in form of cheque or standing instruction is not allowed. Only Credit Card bill payments are permitted on Bank's Personal Internet Banking. Cash withdrawals and transfers can be made at the branch, with charges. The account must not be linked to the ATM/Debit Card network.
- 4.4 Withdrawal and transfers are permitted with a charge. For further details, please visit the 'Charges and Fees' on adcbislamic.com and the Islamic Active Saver product information page on adcbislamic.com

5. Profit

- 5.1 Like other Investment Deposits, Islamic Active Saver shall also be entitled to the relevant share of the realized profits to be calculated every quarter in accordance with the Shari'ah approved profit distribution mechanism.
- 5.2 The profit will be payable on accounts with minimum balance as stipulated by the bank.

6. Statements

- 6.1 Islamic Active Saver statements will be available on the Bank's Personal Internet Banking. To view the Statements customers shall log on to the Bank's Personal Internet Banking. The Bank shall send e-statements to the customer's email ID available on Bank's records every month. No paper statements shall be issued.
- 6.2 The Islamic Active Saver balance provided through Bank's Personal Internet Banking at any one time may not reflect transactions that are in the process of clearing and therefore represents the maximum balance available to the customer for payments at any one time.

7. Islamic Active Saver Account Closure

- 7.1 Customers may close their Islamic Active Saver at any time by sending an e-mail from the email ID as per Bank's records through Bank's Personal Internet Banking mailbox giving instructions to close the account or visiting any Bank branches.



7.2 The Bank may close the Islamic Active Saver within 30 working days if the customer does not provide the information and documents required as requested by the Bank, or if the account has a NIL balance for three calendar months, or otherwise at the Bank's discretion. The credit balance and the amount (based on the threshold for refund) may be refunded to the customer by whatever means the Bank considers appropriate.

8. Changes to the Terms and Conditions

8.1 The Bank may at any time vary or amend these Terms and Conditions or introduce new terms and conditions without prior notice to the Customer through any means of communications deemed appropriate by the Bank. Changes shall be notified to customers through the Bank's website (adcbislamic.com) and /or via email and operation of the Islamic Active Saver after the date upon which such changes are to have effect will constitute acceptance of such changes by the customer without reservation; changes may also be communicated through any other communication as deemed appropriate by the Bank and customer shall not be entitled to any indemnity or compensation whatsoever arising out of or in connection with such changes.

9. Charges and Fees

For charges and fees, please visit the 'Charges and Fees' on adcbislamic.com and the Islamic Active Saver product information page on adcbislamic.com

Islamic Active Saver is non-transferable/non-negotiable/ non-pledge able to any other party.

10. Interpretation

The provisions of the General Terms and Conditions for Shari'ah Compliant Account Operations and TouchPoints – Rewards Program Terms and Conditions shall apply (*mutatis mutandis*) to this Islamic Active Saver Account Terms and Conditions as if the same were set out in full herein.