

## Frequently Asked Questions

### 1. What is a Commercial Active Saver Account?

A Commercial Active Saver Account is an online-based Call Account that offers competitive interest/profit rates. The account is opened as an additional sub-account. It can only be operated through the ADCB ProCash internet banking platform, making the account accessible anytime, anywhere, at the touch of a button.

### 2. In which currencies can a Commercial Active Saver Account be opened?

Commercial Active Saver Accounts can be opened in UAE Dirhams (AED) and US Dollars (USD). There is no contract or lock-in period as such.

### 3. Can a Commercial Active Saver Account be classified as my main primary account?

No. Your primary Current Account relationship (in the corresponding AED and/or USD currency) will be used for transferring funds into your interest/profit-bearing account.

### 4. What minimum initial deposit is required to open a Commercial Active Saver Account?

There is no minimum opening deposit requirement to set up the account.

### 5. What is the monthly Minimum Average Balance (MAB) requirement of a Commercial Active Saver Account?

There is no minimum balance condition or monthly charges, allowing you to focus on generating savings and not spending your hard-earned income on hefty bank fees.

### 6. How many Commercial Active Saver Accounts can I open through ADCB ProCash?

You can open one account per currency, one AED account and one USD account per Customer ID.

### 7. How can I open a Commercial Active Saver Account (AED/USD)?

You may approach any Commercial Banking personnel or your designated Relationship Manager, who will gladly assist you with the account opening procedure. Please do ensure that your company details, including a valid copy of the Trade License, are updated with ADCB. Account opening is subject to the Bank's Terms and Conditions.

### 8. How is interest/profit calculated on the account?

Interest/profit is calculated on the daily closing balance and paid monthly. Interest/profit is paid as per the tiered interest rates based on the daily end-of-day balance maintained. If the daily balance in the account changes tier, the interest/profit is calculated using the corresponding interest rate. Please note that Interest/Profit Rates shall be reviewed by the Bank on a periodic basis, and accordingly published on [adcb.com](http://adcb.com) as and when they are revised by the Bank.

### 9. What is the monthly minimum interest/profit accrual required for pay-out?

The minimum interest/profit accrual necessary for credit into the account is AED 15.00 per month (AED Account) and USD 4.11 per month (USD Account), respectively.

#### **10. Does a Commercial Active Saver Account charge any transaction fees?**

Since a Commercial Active Saver Account encourages savings, any deposit made into account through the ADCB ProCash internet banking platform is free of any transaction fees. In the case of cross-currency transfers, the conversion will be done at relevant foreign exchange spot rates.

All manual deposit/withdrawal/transfer transactions carried out at any ADCB Branch teller counters are permanently disabled.

Please [click here](#) for a detailed overview of the charges and fees.

#### **11. Which banking channels are enabled/disabled to access a Commercial Active Saver Account?**

Commercial Active Saver Accounts are operated strictly through ADCB ProCash Internet Banking for inward transfers and outward domestic/international transfers. Subsequent outward transfers are chargeable as per the published Schedule of Fees.

To encourage regular savings, Debit Cards and Cheque Books cannot be issued. Existing Debit Card(s) cannot be linked to ADCB Commercial Active Saver Accounts either. Moreover, ATMs and Cash Deposit Machines (CDM) are unavailable for deposit/withdrawal transactions.

Please call **600 57 6363** anytime for help or queries related to ADCB Commercial Active Saver Accounts, or get in touch with your Relationship Manager.

#### **12. Do transaction charges apply to all customers with Commercial Active Saver Account(s)?**

Yes, Commercial Active Saver Account transaction fees apply to all ADCB customers under the Corporate & Investment Banking Group (CIBG). However, under certain scenarios, package-based pricing will dictate. Subject to Bank Terms and Conditions.

#### **13. Can packages be linked to Commercial Active Saver?**

Packages can only be linked to primary AED Current Accounts. Commercial Active Saver is considered sub-call account; however, certain features and benefits will be applicable to Commercial Active Saver. Subject to Bank Terms and Conditions.

#### **14. What is Cover Account Functionality and what is the cost of utilising this service?**

Cover Account Functionality is an automated "Sweep Out" facility activated during cheque clearance.

At the time of cheque clearance, if the primary Current Account is running low on funds, Commercial Active Saver Account (applicable to AED only) can immediately make up for the insufficient balance by sweeping out money into the primary Current Account (subject to availability of positive balances in the Commercial Active Saver Account AED). This helps the account holder avoid bounced cheques and/or rejection of Standing Instructions (SI).

The first sweep out transaction per month is free of charge. Subsequent transactions are chargeable as per the published Schedule of Fees.

#### **15. What documents do I need to open Commercial Active Saver Account?**

A signed application form is required as provided by your respective relationship manager.

**16. Is a valid trade license required to open Commercial Active Saver Account?**

Yes, you are advised to ensure your trade license is kept update-to-date to meet the account opening requirements.

**17. Can I open the Commercial Active Saver Account with a SmartStart Business Account or SmartStart Business Package?**

No, as of now, SmartStart Business Account and SmartStart Business Package are not entitled to open Commercial Active Saver Account in any currency.