

1. What is an Islamic Commercial Active Saver Account?

An Islamic Commercial Active Saver Account is a Shari'ah compliant Mudaraba based Call Account that offers competitive 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 an Islamic Commercial Active Saver Account be opened?

Islamic 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. Please note that these accounts cannot be categorised as principal or main accounts.

3. Can an Islamic 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 profit-bearing account.

4. What minimum initial deposit is required to open an Islamic 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 an Islamic 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 Islamic 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. Both accounts can be opened simultaneously.

7. How can I open an Islamic 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 & Conditions.

8. How is profit calculated on the account?

Profit is calculated in accordance with the Sharia approved profit distribution mechanism and paid on a monthly basis upon the approval from Internal Shari'ah Supervision Committee (ISSC). Profit is paid as per the weightages assigned to various tiers dependent on the daily balance maintained. If the daily balance in the account changes tier, the profit is calculated using the corresponding weightages assigned to that specific tier.

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

The minimum 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 an Islamic Commercial Active Saver Account charge any transaction fees?

Since an Islamic 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 an Islamic Commercial Active Saver Account?

Islamic Commercial Active Saver Accounts are operated strictly through ADCB ProCash Internet Banking for inward transfers (free of charge) and outward domestic/international transfers (one transaction per month free). 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 Islamic 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 Islamic Commercial Active Saver Accounts.

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

Yes, Islamic Commercial Active Saver Account transaction fees apply to all ADCB Islamic customers under the Corporate & Investment Banking Group (CIBG).

13. Can I associate various packages offered by the Bank to Islamic Commercial Active Saver Accounts?

No, such linkages are not permissible, and all package variants (such as Business First Packages, Business First Plus Packages, SmartStart Business Packages and Mid-Corporate Business Packages) are disabled until further notice.

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, Islamic 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 Islamic Commercial Active Saver Account AED). This helps the accountholder avoid bounced cheques.

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 Islamic 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 Islamic 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 Islamic 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 Islamic Commercial Active Saver Account in any currency.

18. Is the Islamic Commercial Active Saver Account Shari'ah compliant?

The Islamic Commercial Active Saver Account(s) in AED and USD currencies are Shari'ah complaint. It is based on the concept of Mudaraba and is approved by the Internal Shari'ah Supervision Committee (ISSC) of ADCB Islamic Banking. Please [click here](#).