

Key Facts Statement (KFS)

Current Account & Call Deposit Account– Company / Business Entity

This document “Key Fact Statement” (KFS) outlines essential information regarding United Bank Limited, United Arab Emirates “UBL- UAE” Current Account & Call Deposit Account for Company and Business Entities, including product features, eligibility criteria, interest rate application, fees and charges, and relevant terms and conditions. All deposit accounts are governed by UBL UAE “Terms & Conditions Governing Bank Account” <https://www.ubldigital.com/UAE-Home/Quick-Links/Account-Opening-Terms-and-Condition> for Consumer Banking Products, as well as the latest Schedule of Charges “SOC” <https://www.ubldigital.com/UAE-Home/Schedule-of-Bank-Charges>

A **Current Account** is a non-interest-bearing bank account designed for businesses and corporate entities to manage their daily transactions with ease and flexibility.

Call Deposit Account: A Call Deposit Account combines the liquidity and flexibility of a transaction-account with the interest-earning potential of a deposit account. Businesses can access their funds on demand while still earning interest on idle balance

Documents Required:

Business Entities
- Commercial or Federal registration certificates if applicable - Certificate of commencement of business (for joint stock companies) - Power of attorney if applicable - Emirates IDs and passport copies of the authorized signatories/partners/UBOs - Trade License - Memorandum of Association (MOA) / Article of Association (AOA) - BOD resolution specifying authorized officials, their titles, authority, and account operation guidelines - For Public shareholding companies, list of names and addresses of shareholders whose shareholdings exceed 5%. - The Bank reserves the right to request additional documentation or equivalent documents as deemed necessary.

Product Categories:

Available Accounts	Entity Type
- Business /Corporate Current Account - Business Advantage Account - Call Deposit Account	- Sole-proprietorship - Partnership - Free zone company (FZE) - Limited Liability Company

Product Features:

Product Features	Business Current Account	Business Advantage Account
Minimum Balance Requirement (*MTD Average Balance)	AED 25,000 or Equivalent Currency	AED 50,000
Standard Currency	AED	AED
Available Foreign Currencies	USD / GBP / EUR	N/A
Cheque Book	Yes -AED	Yes - AED
Debit Card	Yes (Singly Operated Account)	Yes (Singly Operated Account)
SMS Alerts / E-statement / Digital Portal	Yes	Yes

United Bank Limited is licensed by the Central Bank of the UAE

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For full details on applicable terms, please refer to the “Terms & Conditions Governing Bank Accounts” for Consumer Banking Products, as well as the latest Schedule of Charges (SOC), available on the official UBL UAE website:

<https://www.ubldigital.com/UAE-Home/Schedule-of-Bank-Charges>

Call Deposit Accounts: Interest Rates Application & Calculation:

Saving/Call Account	Interest Details
Interest Rate	This interest rate in call deposit account is variable, meaning the rate may change from time to time based on market conditions and the Bank’s pricing policy. The applicable monthly interest rate for call deposit is published on our “declared indicative rate sheet” published on website and available at all branches.
How Interest/is Calculated?	Interest is calculated on the daily closing balance of your account and will be credited on Bi-Annual basis.
Interest Rate Changes	Interest rates are subject to change, please refer to the “Declared Indicative Rate Sheet” published monthly on UBL-UAE Website.

Key Fees & Charges:

- For the latest fees and charges on all services and products, please refer to the Schedule of Charges (SOC) available on our official website <https://www.ubldigital.com/UAE-Home/Schedule-of-Bank-Charges> Or visit any UBL UAE branch.
- All charges and fees are subject to change with prior notice to customers.

Warnings:

Key Customer Responsibilities and Obligations

The Terms and Conditions governing your agreement with the Bank — provided for your review before signing — outline your responsibilities and the Bank’s obligations. Key obligations related to this product include:

- You must provide updated identification and relevant documents at all times.
- Keep your personal details up to date, including (but not limited to): Passport details/Residency status and visa/Tax status/ Emirates ID/ Residential address/ Employment details/ Mobile number and email. Failure to update your contact or identification information may result in restrictions on your account.
- Maintain the required minimum balance, where applicable, to avoid maintenance fees.
- Ensure the accuracy of your tax details. Incorrect tax reporting may result in fines of up to AED 20,000 by the UAE Central Bank.
- Please ensure you keep your cheque books, debit cards, PIN, online-banking credentials and other access mechanisms safe at all times, to guard against misuse or fraud by others.
- You must check and verify the accuracy of any account / transaction statements sent to you and reach out to us in case of any inconsistency within 30 days
- The Bank will never request confidential or security details via email. Any email links will only lead to information pages. Report suspicious emails to: contactubl@ublint.com

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- You are expected to comply with the Bank's Terms and Conditions throughout your relationship. Non-compliance may result in account restrictions, blocking, or closure.
- This is not a full list of your obligations. Please refer to the Terms and Conditions. Ongoing compliance is required to avoid account restrictions and meet regulatory requirements. Additional services may have separate Terms and Conditions.
- The Bank reserves the right to close the account at its sole discretion, with prior notice and without providing any reason.

Fees, Penalties, and Remittance Conditions

- A fee may be charged if you fail to maintain the required minimum monthly average balance criteria.
- Monthly Average Balance (*MTD Average Balance) is calculated as the sum of daily closing balances in a calendar month divided by the number of days in that month.
- Remittance Conditions: Fees or charges may apply for errors or omissions in remittance instructions, such as incorrect beneficiary or account details.
- International remittances may incur additional fees from correspondent or receiving banks involved in the transaction.

Account Conduct and Closure Conditions

- Closing charges for Current or Call Deposit Account will apply if the customer requests account closure within six (6) months, as per the Schedule of Charges (SOC). <https://www.ubldigital.com/UAE-Home/Schedule-of-Bank-Charges>
- The Bank may close your account if account conduct is found to be unsatisfactory, in line with the Bank's Compliance Policy and UAE Central Bank regulations with prior notice.
- As per Central Bank directives, your account may be closed and blacklisted if four (4) cheques are returned unpaid due to insufficient funds within a 12-month period.

Interest Rates

- Interest rates on Call Deposit Accounts are variable and may change based on market conditions. Please refer to the latest [Declared Indicative Rate Sheet](#) on the Bank's website for current applicable rates.

Foreign Exchange and Currency Risk

Foreign exchange rates are subject to market fluctuations, which may affect the value of your transactions. Currency conversions may result in gains or losses, especially when making payments in foreign currencies. UBL UAE does not guarantee better exchange rates than those offered by other financial institutions at the time of your transaction.

Ending Your Agreement

- You may close your account at any time; however, applicable fees may apply. Please refer to the Fees and Charges section of the Schedule of Charges (SOC) for details. <https://www.ubldigital.com/UAE-Home/Schedule-of-Bank-Charges>
- Any outstanding dues must be cleared before closure.
- To initiate closure, please visit your nearest branch and submit a formal request.

Changes to Terms and Conditions & Fees

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How to register a Complaint?

- By Email: Write to us at **contactubl@ublint.com**
- By Phone: 24/7 Phone Banking service 600 533335 (within UAE) or +971 600 533335 (outside UAE)
- By Post: Write to us - Complaint Management Unit, United Bank Ltd., P.O. Box 35170, Dubai, UAE

If you are not satisfied with our response to your complaint, you have the right to refer your complaint to the:

UAE Ombudsman – Sanadak

Sanadak Website: www.sanadak.gov.ae

Sanadak toll free number: 800SANADAK (8007262325)