



Frequently Asked Questions (FAQs) Business Banking Current Account

1. How can I open a Business Banking Current Account?

You can apply for a Business Banking Current Account through our website by accessing the following link: [insert onboarding link].

2. Who is eligible to apply for an Business Banking Current Account?

Businesses incorporated in the UAE, including entities established in the mainland and free zones, may apply for a Business Banking Account with Zand, subject to the Bank's eligibility criteria, internal policies, and applicable regulatory requirements. The applicant must also be at least 21 years old.

3. What documents are required to open an account?

The documents required may vary depending on the legal structure and nature of your business. These may include:

- Valid Trade License
- Memorandum of Association (MOA) and any amendments, where applicable
- Board Resolution, where applicable
- Emirates ID and passport copies of shareholders / authorized signatories
- Proof of address
- Recent 3 months bank statements

During the onboarding journey, you will be guided through each step and advised of the specific documents required for your application.

4. How long does the account approval process take?

Most applications are processed within 72 hours, subject to the successful completion of document submission, verification, and compliance checks.

5. What types of accounts are available?

We currently offer Business Banking Current Accounts. Additional products and services may be introduced from time to time.

6. Is there a minimum balance requirement?

We offer a range of account plans designed to meet different business needs, including:

- Plans with no minimum balance requirement
- Plans with enhanced features that may require the maintenance of a minimum balance

You may choose the plan that best suits your business requirements. Applicable fees and balance requirements are set out in the relevant product details and Schedule of Charges.

7. Can I make international transfers?

Yes. You can send and receive international transfers through our digital banking channels, subject to applicable terms, transaction limits, regulatory requirements and any applicable fees or charges.

8. How can I view the latest fees and charges?

The latest fees, charges, and applicable service pricing are set out in the Bank's Schedule of Charges, which is available on the Bank's website. Customers should review the Schedule of Charges regularly for the most up-to-date information.



Frequently Asked Questions (FAQs) Business Banking Current Account

9. Can the Bank amend the Schedule of Charges?

Yes. The Bank reserves the right, at its sole discretion and in accordance with applicable law, to amend the **Schedule of Charges** from time to time by providing with at least sixty (60) calendars days prior written notice before any changes to fees or charges takes effect.

10. Do you offer SME financing solutions?

Our SME financing solutions are coming soon. Please visit our website or contact us for the latest updates on product availability.

11. Can multiple users access the account?

Yes. Subject to the Bank's approval and the access rights assigned by the authorized user(s), multiple users may be granted access to the account through Zand Online Banking.

12. Do you provide customer support?

Yes. We offer support through the following channels:

- Customer Service Team
- Dedicated SME Relationship Managers, where applicable

For assistance, you may contact the Bank by visiting our website-<https://www.zand.ae/en/help-centre/corporate-banking>, call +971 600 502 328 or email help@zand.ae

13. Can I upgrade my plan as my business grows?

Yes. You may upgrade or change your banking plan, subject to eligibility and applicable terms and conditions, to access additional features, enhanced services, or different transaction capabilities.

14. Can the Bank decline my application?

Yes. All account applications are subject to the Bank's approval, internal policies, and applicable regulatory requirements. The Bank reserves the right to decline any application without opening an account if the required criteria are not met or if the documentation provided is incomplete or not satisfactory to the Bank.

15. What happens if my Trade License expires?

You must ensure that your Trade License and other corporate documents remain valid and are renewed on time. If your Trade License expires and updated documents are not provided to the Bank, the Bank may restrict transactions, suspend certain services, or block or close the account in accordance with applicable policies and regulatory requirements.

16. How do I update my company information or authorized signatories?

If there is any change to your company information, legal structure, ownership, authorized signatories, contact details, or supporting documents, you must notify the Bank promptly and provide the relevant updated documents. Such changes will be processed subject to the Bank's review and approval requirements.

17. Will I receive a cheque book and debit card with my Business Banking Account?



Frequently Asked Questions (FAQs) Business Banking Current Account

The availability of cheque books and business debit cards depends on the account type, product features, and the Bank's approval criteria. The cheque book can be requested after the account has been opened. The debit card (coming soon) will be reflected in the online banking once the product is available.

18. Can I access my Business Banking Current Account through online or mobile banking?

Yes. Customers can access their Business Banking Current Account through the Bank's digital banking channels, subject to the applicable terms and conditions, system availability, and security procedures.

19. What happens if a cheque is returned due to insufficient funds?

Returned cheques may lead to account closure and reporting to AECB. This can also impact your eligibility on obtaining any further products and/or services from Zand Bank and other banks.

Disclaimer:

Account opening is subject to the Bank's approval, satisfactory completion of due diligence and compliance requirements, and submission of all documents in a form acceptable to the Bank.