



Key Facts Statement (KFS) Business Banking Current Account

Introduction

This Key Facts Statement (KFS) provides important information about the Business Banking Current Account and is intended to help customers understand the key features, benefits, risks, fees, and terms of the product to support informed decision-making.

Please note that Zand Bank ("the Bank") does not provide financial advice, therefore if you require guidance, we strongly recommend seeking professional advice from a qualified independent financial advisor.

Product Description

This is a conventional account that is designed for Small and Medium Enterprises (SMEs) to support day-to-day transactional needs, including payments, collections and cheques, for UAE residents who hold any company with a valid Trade License to operate in the UAE. The Bank assesses the suitability of this product based on the customer's business profile and intended usage prior to offering the account.

Key Features	
Account Purpose	Transactional account for day-to-day business operations
Multi-Currency	AED, USD, EUR, GBP, CNH and other FCYs (as offered by the Bank)
Cheque Book	Offered in AED only
Interest rates	Non-Interest-bearing account
Statements	Customers receive email notifications on the first calendar day of each month with instructions to log in and download their statements
Channels	Online banking portal and Mobile application

Product Suitability

Suitable for customers who:

- Need a cheque book, digital banking, and services such as fund transfers
- Receive or make payments to business customers, vendors, and suppliers
- Need multi-currency accounts
- Are seeking competitive foreign exchange rates

Eligibility

To be eligible for this account, you must be at least 21 years old, have a satisfactory Al Etihad Credit Bureau ("AECB") report and have a valid company Trade License to operate in the UAE.

Fees and Charges

A summary of key fees is provided in the below table. For the complete and latest information on fees and charges, please visit our website www.zand.ae and refer to the Schedule of Charges (SOC). Please note that fees and charges may be one-time, recurring, or event based. VAT may apply where applicable at the current rate of 5%, as applicable under UAE law.

Fees Category (inclusive of 5% VAT)	Business Essential	Business Plus
Account opening fee	Free	Free
Minimum average monthly account balance	Nil	AED 20,000
Monthly subscription fee	AED 210	Nil
Monthly minimum balance non maintenance fee	Nil	AED 367.50
Multi-currency accounts	Only AED	AED, USD, EUR, GBP, CNH and other FCYs
Cheque Book Issuance fee	First cheque book Free AED 52.50 (25 leaf cheque book) second cheque book onwards	First cheque book Free AED 52.50 (25 leaf cheque book) second cheque book onwards
Account Closure fee	Within 6 months AED 105; Over 6 months Nil	Within 6 months AED 105; Over 6 months Nil
Statements Electronic	Free	Free



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Fee Changes

The Bank will provide customers with at least sixty (60) calendar days' prior written notice before any changes to fees or charges takes effect.

Note: For complete and latest information on fees, charges, banking packages, and other product details, please visit our website at www.zand.ae and refer to the SOC.

Account Opening Processing Time

We endeavor to open your account within 3 business days subject to completed and signed application form, correct submission of all required documents and meeting the Bank's evaluation of your information. The Bank has the right to request further information on receipt of the initial documents.

Key Risks

- Failure to comply with account requirements may result in account restrictions, suspension, or closure
- Returned cheques may lead to account closure and reporting to the AECB. This can also impact your eligibility on obtaining any further products and/or services from Zand Bank and other banks
- The Bank may restrict account access for regulatory, legal or compliance reasons
- Transactions may be subject to processing delays due to operational or third-party dependencies

Risk Warnings

- You must provide the Bank with updated copies of your KYC or identification documents at all times and/or if requested by the Bank. Failure to do so may result in fees/charges as per the SOC, transaction restrictions, account blocking, or account closure
- The Bank may close the account if your account activity is deemed unsatisfactory under the Bank's policies and applicable UAE Central Bank regulations
- Your account will be closed and blacklisted with the AECB if four cheques are returned unpaid due to insufficient funds within one year
- If you fail to comply with the terms and conditions at any time during your relationship with the Bank, your account may be restricted, blocked, or closed

Customer Obligations

Please note and ensure the following:

- Read and understand this KFS, terms and conditions, and all other relevant information in detail prior to proceeding with your application
- Frequently visit our website www.zand.ae for updates
- Notify the Bank in writing of any changes to your contact details, business ownership, residency status, identification details, financial details, or any other material information provided in the application form
- Always protect sensitive banking information, including your account number, cheque book, cards, login details, passwords and PIN

Key Terms and Conditions:

- The Bank reserves the right to amend the General Terms and Conditions for the Business Banking Current Account (including any relevant applications and documents) (the "Terms and Conditions") by providing at least sixty (60) calendar days' prior written notice before any changes to the terms and conditions takes effect in accordance with applicable laws and regulatory requirements
- If the account remains unused for one year, it will be classified as inactive and no transactions can be made until it is reactivated, subject to the Bank's identification requirements
- If the account balance is insufficient to cover outstanding dues, the Bank may recover them once the account is funded or from any other account(s) you hold with the Bank
- Please note this KFS is available in Arabic, upon customer request

Cooling Off Period

You are entitled to a cooling-off period starting from the date you sign the account opening application form and ending 5 business days after the account is opened. During this period, you may cancel your application or close your account, and the Bank will waive any account closure fee. If you choose to cancel, you must pay any amounts due on the account, including any overdrawn balance and any fees or charges for payments made into or out of the account during the cooling-off period. After this period ends, standard fees and charges will apply in accordance with our Schedule of Charges.



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☐ I/We expressly confirm and acknowledge that I/we have been informed of my/our right to a cooling-off period in accordance with applicable regulations. By selecting this checkbox, I/we voluntarily request the Bank to proceed immediately with the activation and provision of the requested product/service and expressly waive my/our right to the cooling-off period. I/We understand that, as a result of this waiver, the product/service may become effective immediately and the cooling-off period protections will no longer apply.

Customer Name	Customer Signature	Date

For any enquiries, assistance, or complaints, 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.

We/I hereby confirm, unconditionally and irrevocably, that we/I have read and clearly understood this Key Facts Statement prior to my application for the Business Banking Current Account, and that all information and declarations provided herein are true, complete, and accurate.

We/I confirm that we have been provided with other comparable products, if any, that are currently available in the Bank, and we/I have decided to select this product.

This KFS is valid for 30 days from the date of signature.

Customer Name	Customer Signature	Date