

Key Facts Statement (KFS) Overdraft

An overdraft facility provides you with instant cash support to fulfil your needs. This product is an overdraft facility. This KFS provides you with indicative information about interest, fees and charges of this product.

Product Information – Overdraft for Individuals



Product Type	Overdraft (OD) is an approved credit limit linked to your current account
Maximum Finance	Up to 2 Multiples of Salary Or 90% of your Fixed Deposit with us linked to your current account
Overdraft Period	<ul style="list-style-type: none"> • OD linked to salary is valid for 12 months. The renewal will be based on account performance and continued salary credit at Bank's sole discretion. • In case of OD linked to Fixed Deposit, it will be valid for the tenor of the deposit. • In case you wish to terminate the facility, you can repay outstanding overdraft amount at any point in time.
Overdraft Currency	AED (Arab Emirates Dirham)
Interest Rate (Fixed)	Starting from 4.75% up to 18% per annum (Rate of interest fixed throughout the Overdraft use period. Interest is only charged for the period when the Overdraft facility is used.)
Annualised Percentage Rate (APR) (Indicative)	Starting from 4.75% up to 18% APR is a reference rate. APR is a reference rate, which includes applicable interest, fees and charges of the product, expressed as an annualised rate.

Fees & Charges



Overdraft Processing Fee / Renewal Fee	AED 210 (Inclusive of VAT) This is non-refundable in case you cancel your application
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Representative Example of Interest Calculation for Overdraft



> Utilised amount	AED 10,000
> Interest Rate per annum	18%
> Interest Rate per month	1.5%
> Utilised Period in Days	10 (number of days the account has been overdrawn)
> Total Interest Amount	AED 49.32 (Calculated based on number of days utilised) [OD amount (10,000) x Interest rate (18% / 365 days)] x utilised period (10 days)

Important Links



For full and latest fees & charges and other product details please visit our website www.emiratesnbd.com/kfs or scan QR code



Additional Information

- The Overdraft amount you are eligible for and the interest rate offered may differ from the representative example as shown above. This will depend on your credit profile and affordability assessment done by the bank.
- The processing of your application leading to the overdraft limit setup into your account may take up to 10 business days from the time bank receives complete documentation.
- The Bank reserves the right to make permissible changes to the Terms and Conditions, including the applicable interest rate. You will be given 60 calendar days' notice before such changes are implemented.
- In case you fail to fulfil your obligations as per the Terms and Conditions, before and during your relationship with us, there will be consequences including, but not limited to larger compounding interest payments, repayment on demand, blockage or cessation of this product/ service, and/or penalties.
- The Bank's Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- You can contact the Bank for any enquiries, assistance or complaints at any of its branches or by visiting its website [<https://www.emiratesnbd.com/en/customer-care/complaints/>]
- The cooling-off period allows you to cancel the product within five (5) business days of signing the application or offer letter and the Bank will not be able to proceed until this period expires, unless you waive this right. To cancel within this period you must give the Bank notice.

Warning !!!



If your account continues to remain in overdrawn status due to insufficient credits to the account, your credit score will be affected. It may also limit your ability to access loan/financing in the future.

Warning !!!



The overdraft facility may be withdrawn by the Bank at any time and you must repay the Bank all outstanding on your account upon demand.

Warning !!!



Where you set up a deposit for this overdraft facility the Bank has a right of lien and set off, so that it can use any deposit to pay off any and all amounts you owe the Bank.

Warning !!!



Any other accounts you have with the Bank may be used to set off against amounts owed under your overdraft.