

## Commercial Bank of Dubai Premium Saver Deposit Terms and Conditions

It has been agreed by the customer that the Premium Saver Deposit shall be governed by the following terms and conditions, which CBD may at its absolute discretion amend/change and add from time to time without any prior notice to the customer:

1. The Premium Saver is a recurring deposit product structured on Islamic concept of Wakala. This deposit is available in UAE Dirhams (AED) only.
2. Customer willing to sign-up for the Premium Saver Deposit will require an individual AED denominated Current or Savings account with CBD.
3. Customer will commit to transfer a monthly pre-fixed amount from their CBD Current or Savings accounts to the Premium Saver Deposit account.
4. The Premium Saver Deposit tenor is fixed for 18 months.
5. Monthly pre-fixed deposit amount must be transferred from CBD Current or Savings accounts to the Premium Saver Deposit account only through a Standing Order instruction, which will need to be set-up at the time of signing-up for the Premium Saver Deposit. Any other method/route for this transaction is not permitted.
6. The Premium Saver Deposit offers an expected return and periodic bonus for all eligible customers. Accrued profit (as per the rate of expected profit) and a bonus will be payable at the maturity.
7. Details of the expected returns and bonus at maturity will be provided on the Bank's website [www.cbdislami.ae](http://www.cbdislami.ae). It is customer's responsibility to refer to the profit rate and bonus amount details and understand how and when it will apply, accrue and paid if eligible.
8. In order to earn expected profit and a bonus, customers will need to ensure that all 18 monthly pre-fixed deposit amounts are successfully credited to the Premium Saver Deposit account through a standing order which is set-up at the time of signing-up the Premium Saver Deposit.
9. Through the tenor of 18 months, if customer will fail to credit monthly pre-fixed amount to the Premium Saver Deposit on any month, penalty on profit accrual will apply. Such failure will also incur loss of bonus at the maturity.
10. It is customer's responsibility to ensure that sufficient amount is available in their select Current / Savings account on the date of Standing Order execution to avoid loss of profit and loss of bonus.
11. Even if customer had sufficient balance in their account, if due to any other reason Standing Order execution fails, for example and not limited to operation failure, human



12. error, system failures etc., the Bank may at its sole discretion try to investigate and may amend such failures. However if such investigations/amendments are not possible, the Bank will not be responsible for any loss of profit or loss of bonus or any other loss that customer may incur due to such failures. The Bank will also not be liable to inform the customers the outcomes of investigations or any other information in this regards.
13. Date of setting-up the Premium Saver Deposit and the execution date for linked Standing Order instruction will be the same. The Bank will attempt to execute opening deposit and the transfer transaction through Standing Order both on the date of receipt of the application, or on the following working day of the Bank. However such date for executions will be decided by the Bank at its sole discretion.
14. Customer shall follow up with the Bank to ensure that the deposit is placed and the first monthly pre-fixed amount is successfully transferred from Current/Savings account to the Premium Saver on the same day first time, and thereafter every month to ensure successful transfer of monthly pre-fixed amount on that same date.
15. This product and all the related matters shall be governed and construed in accordance with the General Terms and Conditions of Accounts and Banking Services for Commercial Bank of Dubai.