

KEY FACTS STATEMENT

DUBAI FIRST LOW-RATE CREDIT CARD

A credit card is a card that allows you to pay for daily transactions on credit (meaning you do not have to pay the amount immediately).

Card Benefits

- Low APR on retail transactions ranging from 23.88% to 36%
- Min payment due is only 3% of the total outstanding balance
- Attractive interest rate on balance transfers and quick cash
- Seamless, easy to navigate mobile app offering instant fulfilment of services
- Personalized experiences with real-time location-based notifications through the mobile app
- Lifestyle benefits and travel privileges including complimentary airport lounge access, buy-1-get-1 offers on dining, entertainment and travel, up to 10% cashback at over 1,500 e-commerce sites and more.
- For details, please refer to the terms and conditions governing these benefits provided on the Dubai First's website <https://www.dubaifirst.com/en-ae/#terms>

Interest and Charges

Annualized Percentage Rate (APR) for Purchases

Interest rate ranging from 23.88% to 36% rate is applied as per the details mentioned below

Finance charges are not imposed if full payment is received on or before the payment due date. Finance charges will be imposed if we receive:

- the minimum payment against the latest Credit Card Statement;
- less than the total payment due as per the latest Credit Card Statement;
- less than the minimum payment due on the latest Credit Card Statement; or
- late payment or non-payment against the latest Credit Card Statement.

Finance charges will accrue daily, calculated at an interest rate of 1.99% per month on the following outstanding balances:

- the carry forward amount appearing in the statement generated in the previous month from the statement generation date; and
- every transaction from the date of transaction until the latest statement generation date

FOR EXAMPLE:

Monthly Interest	1.99% - Fixed
Daily Interest	0.065% - Fixed
Statement Date	10 th of every month
Payment Due Date	5 th October 2021

Note:

- Where less than full payment is received, interest will be charged on the total outstanding balance

Warning: interest rates may be subject to increase if the card account is past due.

	Date	Debits	Credits
Transaction 01	15/08/2021	AED 4,000.00	
Transaction 02	24/08/2021	AED 2,500.00	
Statement Date	10/09/2021	AED 6,500.00	
Payment	05/10/2021		AED 2,500.00

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Balance Carry Forward		AED 4,000.00	
Transaction 03	25/09/2021	AED 1,500.00	
Interest	10/10/2021	AED 212.01	
Statement Date	10/10/2021	AED 5,712.01	

INTEREST CALCULATION

August Transactions			No of Days	Interest per day	Total Interest
AED 2,500.00 *	15/08/2021	AED 4,000.00 Transaction dated	51	AED 1.63	AED 83.13
AED 1,500.00**	15/08/2021		55	AED 0.98	AED 53.90
AED 2,500.00	24/08/2021		46	AED 1.63	AED 74.98
AED 6,500.00					AED 212.01

*Interest of AED2,500 out of AED4,000 is calculated based on 51 days (from the transaction date until the payment date)

** Interest of AED1,500 out of AED4,000 is calculated based on 55 days (from the transaction date until the billing date)

APR for Cash Advance / Finance charge for Cash Advance	36% interest rate applies for cash advance / finance charge for cash advance <i>For cash advance transactions, even if we receive full payment on the due date, interest is charged from the date of the transaction until the date full payment is received. However, the interest calculation is otherwise the same as for retail purchases as explained in this Key Facts Statement.</i>
Default APR	<i>Not Applicable</i>
Interest Free Period	Up to 56 Days from the start of one billing cycle to the due date of that billing cycle (depending on the date of transaction) <i>For example, if a transaction is made the next day after the bill generation date, the transaction will appear in the next generated statement, i.e., in 30/31 days. The due date of this billing cycle is 25 days from the statement date, meaning in this example, that transaction will be interest free for up to 55 days.</i>
Balance Transfer/ Quick Cash/ Loan on Card / Easy Buys <i>Interest Rate and Transaction Fee</i>	Up to 1.99% per month fixed rate on booking amount as agreed with the Bank Up to 5% transaction fee on total principal amount or AED 100 (whichever is higher) as agreed with the Bank.
Minimum Payment Due	Minimum payment will be the sum of 3% of the total outstanding balance plus the “Easy Purchase Plan” / “Balance Transfer” / “Quick Cash”/ “Smart Payment Plan” instalments, or AED 100, whichever is higher. <i>Any funds used over the limit of the credit card will be added to the minimum payment and must be paid by the due date.</i>
Fees	
Annual Fee	AED 300 + 5% VAT
Credit Shield	Up to 0.99% on statement balance + 5% VAT <i>(This service is not mandatory and is optional i.e., a customer can obtain this service at their discretion)</i> <i>For details, please refer to our terms and conditions https://www.dubaifirst.com/en-ae/#terms</i>
Cash Advance Fee and Handling Fee	A fee of 3.15% of transaction amount or AED 105 (Including 5% VAT), per transaction, whichever is higher <i>For each cash advance, we will charge you the cash advance fee on the date of the cash advance</i>

Foreign Currency Transaction Fee	2.49% of every card transaction made in currencies other than UAE Dirhams This fee is in addition to the scheme charges applied by Mastercard. <i>Here, scheme charges refer to 1% (Approx.) of every card transaction made in currencies other than UAE Dirhams. This amount is charged by Mastercard.</i>
Fee Relating to Settling Foreign Currency Transaction in the Currency of the Credit Card	International Merchants may provide customers with the option to settle a foreign currency transaction in the currency of credit card i.e., AED <i>As such this fee is not a fee charged by the card issuer i.e., the Bank, therefore customers are advised to verify with the merchants regarding foreign currency exchange rates and the percentage of handling fees to be applied before the transactions are entered into. Settling foreign currency transactions in the currency of the credit card may involve a cost higher than the Bank's foreign currency transaction fee.</i>
Late Payment Fee	AED 230 + AED 11.5 VAT (calculated at 5% of charge amount) <i>The late payment fee will be charged where payment is not received by the due date as per the credit card statement or where the payment received is less than the minimum payment due as per the credit card statement. Payment behaviors will be shared with relevant regulatory bodies including "AI Etihad Credit Bureau"</i>
Overlimit Fee	AED 275 + 13.75 VAT (calculated at 5% of charge amount) <i>Any transaction which would result in the credit limit on your card being exceeded may be rejected. If the statement balance (Inclusive of all fees and charges currently billed to your card account) exceeds the credit limit on your card, "over limit" fee will be imposed.</i>

Warning:

- **If you make only the minimum repayment/payment each period, you will pay more in interest/profit/fees, and it will take you longer to pay off your outstanding balance.**
- **If you do not pay the minimum payment amount due, a late payment fee may be charged.**
- **If you do not pay the full amount due, interest in respect of the amount outstanding will accrue at the rate specified in the Schedule of Charges and shall be debited from your card.**
- **Payment behaviours will be shared with the relevant authorities including the AI Etihad Credit Bureau. If you do not keep up with your payments, this may affect your credit rating, which may limit your ability to access credit and make it more difficult or more expensive to access financing in the future.**

Notes:

- Any reference herein to the "**Bank**" shall be a reference to First Abu Dhabi Bank PJSC. Any capitalized term used in this Key Facts Statement has the meaning given to it in the Bank's terms and conditions applicable to this credit card.
- This is a Key Facts Statement. It is not an offer from the Bank to provide you with a credit card. All credit cards are offered at the Bank's sole and absolute discretion. The Bank reserves the right, at any time, without liability or penalty to refuse to provide the same
- The customer shall submit to the Bank all documents that the Bank may require, and must inform the Bank of any change in the information provided at the time of making an initial request
- The Bank reserves the right, at its absolute discretion, to add / amend / delete / cancel any of the terms and conditions and will provide the customer with 60 days written notice prior to making such changes.
- All the information / options provided by the Bank are for the purposes of the customers' informed decision making and this will not be deemed as a specific advice or recommendation.
- The Cardholder shall only utilize a Card for transactions which are legally acceptable in the UAE and the country in which such Card is utilized. The Bank reserves the right to reject any transaction which it believes may cause a breach of this Clause.
- All Card Transactions will be subject to maximum daily restrictions on the number of transactions conducted on a Card as well as the value of such transactions (whether individually or in aggregate).
- Customers can contact the customer care line for the Dubai First products for any queries related to terms and conditions on the following numbers:
 - For inquiries about Dubai First products call 800 33
 - Existing customers can call 04-506 8888 (+971 4 352 8228 from overseas).
- The Schedule of Charges is provided on Dubai First's website <https://www.dubaifirst.com/en-ae/#fees>
- Consequences for failing to meet the Bank's terms and conditions at any point either before or during the customer relationship may lead to rejection of request / service or closure or conversion as deemed suitable by the Bank.

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Detailed Terms & Conditions

For details, please refer to our terms and conditions provided on Dubai First’s website <https://www.dubaifirst.com/en-ae/#terms>

Acknowledgement

In signing this Key Facts Statement below, I hereby acknowledge that I have received, read and understood the Key Facts Statement and the Terms and Conditions of the [Dubai First Low Rate Card](#).

Customer Name	
Customer Signature	
Date	