

Liv Lite

Key Fact Statement (KFS)

This product is a debit card and a companion banking app for a supplementary user. This KFS provides you with key product features and indicative information about the interest, fees and charges of this product.

Product Information

Product Description	Liv Lite is an optional mobile based digital proposition that allows the Primary Account holder to open a Savings Account and Debit Card for a family member / supplementary user.
Controls on the Liv App	<ul style="list-style-type: none"> • Set up username and password • Request for debit card • Set debit card PIN • Receive Transaction SMS • Receive OTP (one time password) authorization • Block/ lock the debit card • Change/ reset password • Enable/ disable bill payments • Track supplementary user's expenses on the Liv app • Set ATM and POS limits
Eligibility	<ul style="list-style-type: none"> • UAE Resident customers • An active Liv account
Account Currency	AED
Debit Card	Offered (optional on demand)
Cheque Book	Not Offered
Monthly Debit Card limits	ATM : 15,000 POS : 15,000

Key Fees and Interest Rates

Interest Rates	<table border="1"> <thead> <tr> <th>Average Balance</th> <th>Interest Rate</th> </tr> </thead> <tbody> <tr> <td>0-500K</td> <td>1% p.a (paid monthly)</td> </tr> <tr> <td>Above 500K</td> <td>0.25% p.a(paid monthly)</td> </tr> </tbody> </table>	Average Balance	Interest Rate	0-500K	1% p.a (paid monthly)	Above 500K	0.25% p.a(paid monthly)
	Average Balance	Interest Rate					
0-500K	1% p.a (paid monthly)						
Above 500K	0.25% p.a(paid monthly)						
Interest is earned on the balance you have at the end of each day. The formula for the same is as follows: $\text{Interest on savings account} = \text{Daily balance} * \text{Interest Rate} * (\text{number of days}/360)$							
Maintenance Fees	Zero						
Debit Card	AED 25						

Important Links

For latest fees & charges, banking packages and other product details please visit our website

- <https://liv.me/charges>

Additional Information

- The Bank reserves the right to amend the Bank's General Terms and Conditions for Consumer Banking Products (including any relevant applications and documents) by notice to you in accordance with applicable law.
- Additional fees may be levied, please refer to schedule of charges
- Please keep your debit cards including PIN and online banking credentials safe at all times to avoid any misuse or fraudulent actions by others.
- The Bank's General Terms and Conditions for Consumer Banking Products (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 by visiting its website <https://www.liv.me/en/reach-us> or by logging into the Liv app.
- The cooling-off period allows you to cancel the product within five (5) business days of signing the application 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

- You are required to provide the Bank with copies of your updated documents at all times. Not providing these documents might result in the charges, transactions being restricted, account being blocked or account being closed.
- The Bank may close the account if account conduct is found to be unsatisfactory as per Bank's Compliance policy and in line with UAE Central Bank regulations.
- In the event of your failure to meet our terms and conditions before and during your relationship with us, there will be consequences which may include restriction, blockage or closure of your Bank account.
- The Bank may apply any credit balance which is held in the Customer's name in any Account and/or at any branch of the Bank towards any indebtedness or amounts due.