

Key Facts Statements (KFS) – Business Banking

ruya Deposit Accounts

This document intends to highlight various important commercial terms and indicative information that is applicable to all **ruya Deposits**. For more information, please visit ruya's Website at www.ruyabank.ae.


General Details

Islamic Deposits

- Term Investment Deposits are based on the contract of Mudarabah where one or more partners as investors provide the capital to an entrepreneur (in this case, ruya) to invest in a Shari'ah-compliant business activity to generate profit. The profit is shared between the partners on a pre-agreed ratio, and any loss is borne only by the investing partner(s) alone. For the entrepreneur (in this case, ruya) the loss is the share of the expected income for the efforts put into the business activity. A flexible investment tenure structure enables financial freedom with security. For more information please visit ruya's Website www.ruyabank.ae.
- Wakala Deposits are based on an agency contract where the principal "Customer" provides funds to the agent "ruya" for investment on his/her behalf in Shari'ah compliant investments for purposes of generating profit. The agency contract can be for a fixed fee or for a fixed fee plus incentive out of the earned profit. Upon maturity, ruya pays the profit realized from the investment to the Customer and is entitled to a fixed agency fee. If the realized profit exceeds a certain pre-agreed benchmark, ruya, in accordance with the Wakala Deposit Terms and Conditions, the ruya Business Banking Terms and Conditions, the terms set out in the Wakala Deposit / Term Investment Deposit Application Form and Key Facts Statement, may keep the excess as a performance incentive. For more information please visit ruya's Website at www.ruyabank.ae.

Brief Description	Features/Requirements
Eligibility	Open to UAE Residents ONLY
Currency	Available in UAE Dirhams only
Wakala Deposit Expected Profit calculation methodology Term Investment Deposit calculation methodology	<ul style="list-style-type: none"> Actual/360 Expected Profit will be calculated from the Business Day after the deposit made until the end of the investment term
Customers must have an active Current or Savings Account in AED	Yes
Early termination of the Islamic deposit may result in loss of profit or claw back of the profit credited	Yes
Full Redemption	Permissible
Overdraft	Not permissible
Partial Booking/Addition/redemption	Not permissible
Cheque Book	No
Sweep In/Out	Not permissible
Standing Instructions	Not permissible
Debit Card	No
Online accessibility	Online Banking and Mobile Banking platforms

*UAE Residents: UAE nationals, GCC nationals and expatriates, salaried or non-salaried individuals holding a valid Emirates ID and passport.


	<p>Important Note</p> <ul style="list-style-type: none"> These products have been reviewed and approved by the Internal Shari'ah Supervisory Committee of ruya. ruya may apply any credit balance in any account, which is held in the Customer's name and at any ruya Branch, towards any indebtedness or amounts due to ruya from the Customer under any ruya Offering. In the case where the Customer is offered any financing product which is secured with the Islamic Deposit, the Customer will not be able to access the Islamic Deposit fund until such financing product is fully paid/closed.
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Expected Profit Rates Calculation/Payment

Type of Islamic Deposits	Minimum Deposit Amount	Expected Profit Payment Frequency	Tenor
Wakala Deposits	From AED 25,000 up to AED 5,000,000	On maturity of deposit	1, 3, 6, 9, 12, 24, 36 60 Months
Wakala Deposit – Expected Monthly Profit	AED 100,000	Monthly	1, 3, 6, 9, 12, 24, 36 60 Months
Wakala Deposit – Expected Quarterly Profit	AED 100,000	Quarterly	3, 6, 9, 12, 24, 36, 60 Months
Wakala Deposit – Expected Half-Yearly Profit	AED 100,000	Half yearly	6, 9, 12, 24, 36 60 Months
Wakala Deposit – Expected Yearly Profit	AED 100,000	Yealy	12, 24, 36, 60 Months
Term Investment Deposits	AED 5,000	After quarterly profit declaration following the maturity of the deposit*	1, 3, 6, 9 & 12 Months

* In accordance with the Profit Distribution Policy of ruya.

To view the expected profit rates, please visit www.ruyabank.ae for the respective Islamic Deposits which are subject to change, from time to time.

	<p>Important Note</p> <ul style="list-style-type: none"> Each type of Wakala Deposit / Term Investment Deposit is subject to a minimum balance and an investment term, and any other features and restrictions relating to it (including any specific features), which are available in the ruya Business Banking Terms and Conditions and on ruya's Website at www.ruyabank.ae. Partial redemption is not allowed. The Wakala Deposit / Term Investment Deposit must be redeemed in full.
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Wakala Deposit /Term Investment Deposit partial/pre-mature withdrawal minimum payment due

For all Islamic Deposits, the Customer cannot make partial withdrawals.

Wakala Deposit / Term Investment Deposits:

- In case the Term Investment Deposit is liquidated in less than 30 days, no profit will be paid
- In case the Term Investment Deposit is liquidated after 30 days: profit rate of the standard ruya Term Investment Deposit tenure before the liquidation date will be applied and profit will be calculated using this rate on the actual number of days the Term Investment Deposit is held with ruya. The profit amount is calculated based on profit rate applicable to the tenure before liquidation date minus $1\% \times \text{Number of Days}/360$. Any excess amount paid to the customer on actual profit rate will be forfeited from the liquidation proceeds.
- Any profits paid or payable on a Term Investment Deposit that is withdrawn or terminated before the end of an investment term will be adjusted in accordance with the Profit Distribution Policy as set out in the ruya Business Banking Terms and Conditions, and the Customer authorises ruya to deduct from the Customer's linked Account or the Term Investment Deposit any profit paid or payable on a Term Investment Deposit to account for this adjustment.
- Any withdrawal or termination of a Term Investment Deposit prior to the end of an investment term will be subject to the consent of ruya (which can be withheld in ruya's sole discretion). Wakala Deposits shall not be considered, and no profit will be paid, if early liquidation occurs within 30 days of the deposit commencement date.
- In the event of a withdrawal from or termination of a Wakala Deposit before the end of a practical tenor, the profit amount is calculated based on the profit rate of the standard ruya Wakala Term Deposit tenure before the withdrawal date minus $1\% \times \text{the actual number of days the deposit was held with ruya}/360$. In case the aforementioned calculation results in a negative profit rate, then the profit rate shall be 0%.
- The profit on the monthly Wakala Deposit will not be paid if the Wakala Deposit amount is withdrawn within 30 days of the deposit opening date.
- In case of an early termination of the monthly or quarterly Wakala Deposit, and since ruya has made payments in relation to the actual profit, ruya will recover all or part of any amounts based on the re-calculation of the profit. The payment of profit on the premature deposits will be in accordance with the terms and conditions of the Wakala Investment Deposit. For the relevant terms and conditions, please visit ruya's Website at www.ruyabank.ae.

If a Customer would like to redeem the monthly or quarterly Wakala Deposit, the profit amount already paid, or realized up until the date of redemption will be deducted from the maturity proceeds based on the revised calculation as per above calculations. No profit will be paid if the deposit is redeemed within 30 days.

Profit Rates

To view the expected profit rates, please refer to ruya's at Website www.ruyabank.ae. The prevailing profit rates are subject to change from time to time.

Actual profits on Wakala Deposits / Term Investment Deposits are declared on a quarterly basis. In case the actual profits are less than expected profits paid to Wakala deposit holders on maturities, various profit payment frequencies or early liquidation etc. the Bank has the right to adjust any excess profit against the customers' linked accounts.

Renewal

- Term Investment Deposit: Unless the Customer instructs ruya otherwise, at the end of the agreed Term Investment Deposit, ruya will pay the principal amount of the Customer's Term Investment Deposit together with any expected profit rates (if not already paid to the Customer), into the Account from which the Term Investment Deposit amount was originally transferred. If this is not required, the Customer should: (A) notify ruya at least two Business Days before the expiry of the agreed term of the Term Investment Deposit; or (B) apply for automatic renewal of the Customer Term Investment Deposit, in each case, using the relevant form.

- Wakala Deposits cannot be renewed. Based on Customer instructions, a new deposit of equal or higher principle value may be placed at maturity of the existing Wakala Deposit.

Opening of Islamic Deposit Account

Single ONLY.

Islamic Deposit Booking Confirmation

- Upon opening an Islamic Deposit Account (Term Investment Deposit or Wakala Deposit), an advice will be sent to the Customer confirming the principal amount of the Islamic Deposit.
- If the Customer has not received the advice, the Customer must contact ruya within seven (7) days of booking the deposit, otherwise the communication will be considered as delivered.
- Any discrepancy must be reported to ruya within 30 days of the Islamic Deposit booking date.

Closure of Deposit/Dormant Account

- The Customer may close the Islamic Deposit (Wakala Deposit or Term Investment Deposit) by making a request.
- The Account, along with the Islamic Deposit, may be closed by ruya under certain circumstances in accordance with the ruya Business Banking Terms and Conditions, such as:
 - (1) the Account is inactive/dormant and there has been no activity for the time period as specified in the applicable laws or by the Central Bank/applicable regulatory authority.
 - (2) if the Account conduct is found to be unsatisfactory as per ruya's compliance policy or if ruya receives an order from an applicable court or a regulatory authority, for Account closure.
 - (3) in case the Account is dormant, ruya will transfer the funds in accordance with the ruya Business Banking Terms and Conditions.
- For further information on the Islamic Deposit closure refer to the ruya Business Banking Terms and Conditions available on the Ruya Bank website www.ruyabank.ae.

Cooling-off period

You have the right to a cooling-off period of 5 complete business days at time of signing the contract for the purchase of a Financial Product or Service or any other product regulated by the Central Bank. However, for placement of Islamic Deposits which require immediate investment of Wakala capital upon execution, you hereby confirm to waive your right for a cooling-off period. By waving the cooling off period, you hereby acknowledge that by electronically accepting the Key Facts Statement, you irrevocably waive off the statutory cooling-off period applicable to the placement of Islamic Deposit.

Schedule of Fees (SoF)

The SoF includes all fees and charges available on ruya's Website at www.ruyabank.ae.

The Customer may also ask a ruya staff member to provide a copy of the SoF.

Terms and Conditions

Notice Period for Changes to the Terms and Conditions

- ruya Business Banking Terms and Conditions, applicable to the Customer and Customer's Islamic Deposits are available on ruya's Website at www.ruyabank.ae.
- ruya may change, replace, supplement or delete any of these terms and conditions (including but not limited to changes to its profit rates including any prevailing rate, charges, and any features of the ruya products), any specific features and any product-specific terms and conditions with a prior notice to the Customer and at any time.
- ruya Business Banking Terms and Conditions, applicable to the Customer and Customer's account are available on ruya's website at www.ruyabank.ae. ruya can change these ruya Business Banking Terms and Conditions, upon providing a sixty (60) calendar days' notice to the Customer via email, post or through our Online Banking or Mobile Banking platform. ruya may also change the ruya Business Banking Terms and Conditions without or on shorter notice as per the ruya Business Banking Terms and Conditions and Applicable Laws.