

## Disclosure Statement – Credit Cards (the Card)

<p><b>Important Notice:</b> It is important that you read this disclosure statement carefully. You should consider seeking independent legal advice. It is particularly important for you to understand that once we have issued the Card to you, you will be obligated to make the payments set out in the Credit Card application form (Application) even if your circumstances change. <b>If you don't make the Card's payments, we may need to enforce our rights which could result in us taking legal action against you.</b></p>
<p>We are Invest Bank P.S.C., a commercial bank regulated and licenced by the Central bank of the UAE</p>
<p><b>CARD DETAILS</b></p>
<p>The Card details including the Cards limit amount, interest rate and minimum payments required from you are set out in the Application. In addition, prior to the issuance of the Card we will provide you with the product details which will give you information on the Card, including the Interest rate, validity, and the minimum payments required from you. You should read the Application and the payment conditions carefully to ensure you understand them and to ensure you will be able to make required payments.</p>
<p><i>Please be aware of the following:</i></p>
<p>1) <b>Payments:</b> The minimum monthly payments required from you are set out in the Application. You need to make all the required payments on the due dates. When you do make payments, the amounts we receive are first applied to any outstanding fees and costs, then for any interest due and lastly to the principal amount of the Card.</p>
<p>2) <b>Interest:</b> Interest will be charged on the Card from the date of transactions, if the full outstanding is not settled on due date or if you avail cash advance or interest bearing product on the Credit Card. The Interest charged is a factor of the payments you make against your total outstanding, the number of days from transaction date to settlement date and on the advances you avail on the Credit Card. If you make full payment of the billed amount on the Credit Card, and there were no cash advances or interest-bearing products, then no interest is charged to your card. We do not charge interest on interest (Compounded Interest).</p>
<p>3) <b>Interest rate:</b> The Interest rate is set out in the Application. It is a fixed interest rate which is charged on the outstanding balance of the Credit Card</p>
<p>4) <b>Calculating Interest:</b> The interest rate is calculated daily as the amount of the transaction multiplied by the daily interest rate. It is calculated on the amounts not paid on the due date. Cash Transactions are charged interest from the day of the transaction regardless on the due date. The total interest on all transactions is then added to the card outstanding. The minimum payment for the card is 5% of the outstanding. Paying the minimum due on the due date will ensure that no late payment fee is levied on the card. Please note that you can make a higher payment towards your outstanding. The higher the payment you make, the lesser the interest charged in the following cycle.</p>
<p>5) <b>Prepayment and Early Settlements:</b> Full payment of the card will not entail any charges. Partial payments of the outstanding which is greater than 5% will not be charged any fixed fee, however, finance charges will apply as detailed in points 3 &amp; 4 above.</p>
<p>6) <b>Default:</b> In case the Bank does not receive the minimum payment on the due date of the instalment, the Bank will levy a penalty for defaulting as applicable and as set out in Bank's Service &amp; Price Guide available on our website <a href="http://www.investbank.ae">www.investbank.ae</a>.</p>
<p>7) <b>Fees:</b> The due diligence, documentation and processing fees set out in the Application are payable by you on the 1<sup>st</sup> statement date post issuance of the Cards. In addition, there may be standard service fees which apply to your Card as prescribed in our Service &amp; Price Guide available on our website <a href="http://www.investbank.ae">www.investbank.ae</a>.</p>
<p>8) <b>Obligations:</b> It is a condition of the Card that you ensure the minimum payment is received against your billed outstanding to avoid any penal fees and charges. Additionally, prompt payment of the minimum payment, or higher, will ensure good credit rating with various Credit Bureaus.</p>
<p>9) <b>Conflicts:</b> If there is any conflict between this disclosure statement and the Application, the provisions of this disclosure statement will prevail.</p>
<p><b>OUR RIGHT TO AMEND</b></p> <p>As mentioned above, we at our sole discretion reserves the right to change the fees and/or amend the terms and conditions by providing you with 60 days' notice in writing in accordance with the applicable law.</p>

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Any change to the interest rate will take place upon providing 30 days' notice to you.

**YOUR RIGHT TO CANCEL**

You are entitled to cancel the Card application within 5 business days of obtaining the approval and signing the Application and we will not issue the Card until this period expires, unless you waive this right by signing the cooling-off period waiver form as part of the documentation. To cancel your application, you must notify us in writing. If you do cancel, you will need to pay us the due diligence, documentation and processing fees stated in the Application.

**COMPLAINTS**

If you have a problem, concern or complaint about any part of our services in respect to this Card, please inform the staff member you are dealing with or their manager and we will try to resolve your problem, concern or complaint. If this does not resolve your issue, you can initiate a complaint by writing to us on [wecare@investbank.ae](mailto:wecare@investbank.ae) or calling us on 600 544404

I/We hereby confirm that I/We have been provided with the Disclosure Statement during my application for the Credit Card and have read and understood this Disclosure Statement

**Name of Applicant**

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**Signature**

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**Date**

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