




KEY FACTS STATEMENT (KFS) - CREDIT CARD

WARNING: Read this document carefully and sign only if you clearly understand and agree to the content of the Key Fact Statement (KFS), which is available in English and Arabic. You may also use this document to compare different Credit Cards offered by other Financial Institutions and /or Banks. You have the right to receive KFS from other Financial Institutions and /or Banks for comparison.

PRODUCT INFORMATION

CREDIT CARD is a payment instrument allowing cardholders to pay for purchases or cash withdrawals and pay back to aafaq by the Payment Due Date mentioned in the monthly Credit Card Statement. Aafaq Islamic Finance offers multiple Card types, and all products offer reward programs, lifestyle benefits and facilities such as easy payment plan (EPP) and balance transfers.

DETAILS	AAFAQ PLATINUM CARD	BUSINESS COVERED CARD	ROYAL WORLD ELITE COVERED CARD
	(Monthly Profit Rate)	(Annual fee & Monthly Profit Rate)	(Annual fee & Monthly Profit Rate)
			
FEES & CHARGES – in AED			
Monthly Profit Rate ¹	3.25%	3.25%	3.25%
Monthly Profit Rate ²	3.99%	3.99%	3.99%
Annual Fees	0	399	5000
4th onwards Supplementary Card fee (first 3 free)	100	100	N/A
Cash withdrawal limit	90%	90%	90%
Cash withdrawal fees per transaction	100	100	1,000
Late Fees	No	No	No
Over Limit Fees	No	No	No
Non-AED transaction Fee	3.50%	3.50%	3.50%
Card replacement Fee	50	50	3,000
Cheque and Direct Debit return Fee	100	100	100
Copy of Sales voucher / slip	25	25	25
Cancellation fees (before tenure ends): EPP / BT / FOP	200	200	200
Duplicate e-statement (per month statement)	15	15	15
Paper statement (per month statement)	25	25	25
Agency fee (Murabaha transaction)	5	5	5
Transaction Dispute investigation fee	25	25	25
Payment Holiday Fee	300	300	300
Liability Letter Fee	50	50	50

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	(Monthly Profit Rate)	(Annual fee & Monthly Profit Rate)	(Annual fee & Monthly Profit Rate)
OTHER INFORMATION			
Aafaq Star Bonus Program	Yes	Yes	Yes
Save back Rewards 1% on Domestic Transactions (UAE) 2% on International Transactions	Yes	Yes	Yes
Monthly regular E-Statement	Free	Free	Free
Statement date (Every Month)	12th	12th	12th
Payment due date (from the statement date)	24 days	24 days	24 days
Maximum repayment period	54 days	54 days	54 days
Min monthly payment (of monthly balance)	5% (min AED 100)	5% (min AED 100)	5% (min AED 100)

AAFAQ CREDIT CARD – FINANCE FACILITY						
Finance Facility	Min Amount (AED)	Max Amount * (AED)	Tenure (Months)	Amounts Table (AED)	Processing Fee (AED) (Fixed)	Payment holiday fee (AED)
Balance Transfer (BT)	2,000	90% of Available limit	3,6,9,12	2,000-10,000	200	300
				10,001-15,000	350	
				15,001-25,000	550	
				25,001-40,000	750	
				40,001-above	950	
Finance on Phone (FOP)	2,000	90% of Available limit	3,6,9,12	2,000-5,000	250	300
				5,001-10,000	450	
				10,001-15,000	650	
				15,001-Above	850	
Normal EPP	1,000	Transaction amount	3,6,9,12	Transaction Amount	250	300

¹ Monthly Profit Rate means the rate at which the Murabaha Finance will be provided to the Customer for the Covered Card.

² Monthly Profit Rate means the rate at which the Murabaha Finance will be provided to the Customer for the Covered Card booked 1st January 2023 onwards.

Fees and charges are subject to change.

Fees & T&C's as applicable are excluding VAT charges.

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DISCLAIMERS:

1. All Fees mentioned above and on www.aafaq.ae are exclusive of Value Added Tax (VAT). A VAT of 5% shall be applicable on all Fees levied by the aafaq and will be billed in your monthly Card statement.
2. aafaq Islamic Finance reserves the right to revise the fees & charges and rewards, Terms and Conditions at any time by providing a sixty (60) days prior written notice to your registered contact details.
3. Annual Fees are applicable after Card activation for new Cards and subsequently each anniversary except free Cards.
4. Monthly Fees are applicable when you do not pay the Total Outstanding Due in full on or before the Payment Due Date.

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YOU MUST KNOW

Credit Card Issuance: aafaq Islamic Finance reserves the right to retrieve, examine and review your Bank Account Statement and credit report to determine the eligibility and assign a suitable credit limit on the Card to be issued.

Receipt and use of the Card: By acknowledging the receipt of the Card you give your irrevocable consent that you as a Cardholder have read, understood, accepted, and agreed with the Terms and Conditions published on www.aafaq.ae.

Lost/Stolen Card and Unauthorized transactions: If your Card is lost or stolen, you are required to immediately block your Card and have it replaced by calling us at 600502006.

WARNING: Transactions on the lost/stolen Card until blocked is full liability of the Cardholder.

COOLING OFF PERIOD: Khiyar Al-Shart (Cooling off Period) is defined as a period after a contract is agreed during which the buyer can cancel the contract without incurring a penalty.

aafaq provides a 'Cooling Off Period' of 5 complete business days from the date of signing this KFS for you to decide in continuing to proceed with your Card application. Customers may waive cooling-off period of complete 5 business days by signing a written waiver provided by aafaq Islamic Finance.

WARNING: In the event of a customer's failure to meet the aafaq's terms and conditions before and during the Consumer's relationships with aafaq, aafaq may initiate appropriate action as deemed necessary as a consequence for non-repayment or non-fulfillment of terms and conditions.

The actions taken may include the following:

- Negative rating in the AECB bureau or Central Bank.
- Legal Proceedings via Court.
- Collection measures including presenting security cheques for clearing and claim on guarantees.

In case if additional securities in terms of pledge collaterals, post-dated cheques etc. are obtained, these securities can be utilized or be enforced in case of any default in payment or non-fulfillment of any terms and conditions or any other signed contract.

COMPLAINTS AND SUGGESTIONS

For complaints and suggestions, you may visit any of our Branches/Outlets and submit in writing or verbally to our customer service representative. You can also call us 600502006 and we will be happy to assist. Alternatively, you may also visit our website www.aafaq.ae.

IMPORTANT NOTE FOR THE CUSTOMER AND AAFAQ

This Key Facts Statement must be duly signed by the aafaq's representative and the customer, prior to availing the financial product and/or service. A duplicate copy of the signed document must be provided by aafaq for your information and records at any point of time during the relationship tenure and/or based on your request. In an instance of joint relationship, the Key Facts Statement copy need to be agreed and signed by the joint party as well and the same has to be physically handed over to all the account holders.

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If you wish to "Opt in" / "Opt out" of receiving marketing and promotional communications, you may call us anytime at 600502006.

I agree to receive promotional/marketing/product communication from aafaq. Yes No

Preferred mode of communication (if Yes) Email SMS

Acknowledgment and Signature:

I hereby acknowledge that I have read, understood, and agree to the content of this Key Facts Statement.

Customer Name:

Product Chosen:

Email Address:

Customer Signature:

RM/SSO Name

Date:

Single/Joint

Mobile Number:

Signature Verified:

RM/SSO Name: Aafaq Islamic Finance P.S.C. hereby declares that it has been licensed and authorized to carry out financial products and services in UAE. All our products and services are Shari'ah compliant and approved by our Internal Shari'ah Committee. For details on approval, kindly visit www.aafaq.ae.

- Wish to confirm I /we have read the Key Fact Statement
- Request to proceed after 5 days / wish to waive the 5-day waiting period to proceed