


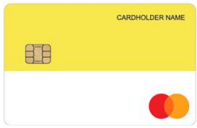

KEY FACTS STATEMENT (KFS) - CREDIT CARD

NOTE: Please read this document carefully and sign digitally 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 cash less payment instrument allowing cardholders to pay for purchases or do 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 variants to suit your requirement, and our products offer lifestyle benefits, reward programs and facilities such as easy payment plan (EPP) and balance transfers.

DETAILS	AAFAQ PLATINUM CARD	AAFAQ TITANIUM CARD	ROYAL WORLD ELITE CREDIT 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%
Monthly Profit Rate ²	3.99%	3.99%	3.99%
Annual Fees*	0	200 ³	5000
Supplementary Card fee*	0	0	0
Cash withdrawal limit*	90%	90%	90%
Cash withdrawal fees per transaction*	100	100	100
Late Fees	No	230	No
Over Limit Fees	No	250	No
Non-AED transaction Fee	3.50%	3.50%	3.50%
Card replacement Fee*	50	100	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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DETAILS	AAFAQ PLATINUM CARD	AAFAQ TITANIUM CARD	ROYAL WORLD ELITE CREDIT CARD
	(Monthly Profit Rate)	(Annual fee & Monthly Profit Rate)	(Annual fee & Monthly Profit Rate)
OTHER INFORMATION			
Save back Rewards 1% on Domestic Transactions (UAE) 2% on International Transactions	Yes	NO	Yes
Monthly regular E-Statement	Free	Free	Free
Statement date (Every Month)	12th	12 th	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)

- ¹ Monthly Profit Rate means the rate at which the Murabaha Finance will be provided to the Customer for the Covered Card booked before 1st January 2023 and valid till card expiry date.
- 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.
- ³ Annual fee on Titanium Credit Card will be billed in the first card statement and will be reversed if Customer spends AED5,000 within 12months of card issuance.

AAFAQ CREDIT CARD – FINANCE FACILITY (Expires as on 12th May 2023) **

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	
Finance on Phone (FOP)	2,000	90% of Available limit	3,6,9,12	40,001-above	950	300
				2,000-5,000	250	
				5,001-10,000	450	
				10,001-15,000	650	
Normal EPP	1,000	Transaction amount	3,6,9,12	15,001-Above	850	300
				Transaction Amount	250	

KEY FACTS STATEMENT (KFS) - CREDIT CARD



AAFAQ CREDIT CARD – FINANCE FACILITY (Effective from 13th May 2023)***

Finance Facility	Min Amount (AED)	Max Amount (AED)	Tenure (Months)	Processing Fee*	Payment Holiday fee (AED)
Balance Transfer (BT)	1,000	90% of Available limit	3,6,9,12	1.00% Per month (Minimum AED 50/-) excluding VAT.	300
Finance on Phone (FOP)	1,000	90% of Available limit	3,6,9,12	1.00% Per month (Minimum AED 50/-) excluding VAT.	300
Normal EPP	1,000	Transaction amount	3,6,9,12	1.00% Per month (Minimum AED 50/-) excluding VAT.	300

*All our charges, commissions and fees are exclusive of Value Added Tax (VAT). VAT will be charged wherever applicable.

**Applied for consumers where card issuance date before 8th March 2023.

***Applied for consumers where card issuance date on / after 8th March 2023.

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 to all fees levied by aafaq, and it will be billed in your monthly card statement.
2. Aafaq Islamic Finance reserves the right to revise fees, charges, and rewards, as well as terms and conditions, at any time by providing sixty (60) days prior written notice to your registered contact details.
3. Annual fees where applicable will be levied on issuance of new cards and subsequently each anniversary, except for free cards.
4. Monthly profit charges are applicable when you do not pay the total outstanding due in full on or before the payment due date.
5. It is advisable to always make monthly payments greater than the minimum amount requested according to the last statement issued by Aafaq in order to replenish your Wakala account (available balance to use). This is because making only the minimum payment will mainly cover the fees and charges on the card, leaving only a small portion as an available balance to use.
6. In case you choose to make only the minimum payment by the due date, aafaq will keep calculating the profit (the net between the Murabaha and Wakala profits) on a daily basis until the full Wakala outstanding (card available balance) is covered. This includes new transactions made after the statement issuance.
7. If you fail to pay any amount, aafaq will keep calculating the profit (the net between the Murabaha and Wakala profits) until the total outstanding has been fully settled.
8. Charges for services not indicated in this List of Fees and Charges are available on request. Additional expenses, e.g. postage, cable, courier, fax, legal fees, etc. will be charged for, where incurred.

KEY FACTS STATEMENT (KFS) - CREDIT CARD

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, or if you notice any fraudulent debits authorized or approved on your card, 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 us, Aafaq may initiate appropriate action as deemed necessary consequently 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 write to us customer.care@aafaq.ae or call us at 600502006 and we will be happy to assist.

IMPORTANT NOTE

This Key Facts Statement is reviewed by the customer, prior to availing the financial product and/or service. A copy of the document will be emailed by Aafaq for your information and records at any point of time during the relationship tenure and/or based on your request.