

# Key Facts Statement (KFS)

## Children's - Recurring Deposit Account

### Details

Criteria	<ul style="list-style-type: none"> <li>Omani and Expatriate above 18 years of age (i.e. Parent or legal guardian)</li> <li>All children below 18 years of age</li> </ul>			
Document Required	<ol style="list-style-type: none"> <li>Civil ID for Omani's / Passport Copy for Expatriates</li> <li>Utility Bill (for Proof of Address)</li> <li>Childbirth Certificate</li> <li>Child Passport Copy</li> <li>Customer Undertaking for Debit Card Issuance (optional for children above 15 years of age)</li> </ol>			
Product Features	<ul style="list-style-type: none"> <li>Recurring deposits with flexible monthly deposits from OMR 10</li> <li>Interest rate of 3.5 %* with payout at end of agreed period</li> <li>Account can be maintained in Omani Rials and US Dollars</li> <li>Free life insurance coverage, maximum up to OMR 25,000</li> <li>Free Debit Card when the child reaches 15 years of age</li> <li>500 Nuqati reward points for opening a recurring deposit account and 100 Nuqati points for downloading the NBO Mobile Banking Application</li> </ul>			
Opening and Maintaining This Account (Consumer Risk)	<b>Important:</b> Terms and conditions apply are also available @ ...www.nbo.om			
	<b>Minimum balance to open</b>	50 OMR and equivalent in USD	<b>Interest paid on account?</b>	YES
	<b>Minimum deposit to maintain the account</b>	Minimum Deposit to maintain the account 10 OMR and equivalent in USD	<b>Interest rate and tenor</b>	3.5 % with interest payout at the end of agreed period
			<b>This rate is subject to change at any time)</b>	Minimum tenor to open a Recurring Deposit Account is two years
	<b>Account closure fee</b>	OMR 50 (or equivalent in USD) for cancellation of scheme		
	<b>Skipping payments</b>	<ul style="list-style-type: none"> <li>No penalty shall be imposed if the customer misses' payments two times in a calendar year</li> <li>Interest rate applicable for Children Saving Account shall be reduced by 0.5% in the event the Customer misses' payments due more than five times in a calendar year.</li> <li>More than six consecutive skips should be reported as this will cancel the insurance for that period of time, and will be done manually between business, finance, and insurance provider.</li> </ul>		
Daily Withdrawal / Usage Limit	As per legal guardian request			
Debit Card	Card Issuance Fee		Not Applicable	
	Card Replacement Fee		OMR 2	
	Copy of Sales Slip		OMR 2	
	Foreign Currency Transaction Fee (in other currencies)		2% (VAT applicable)	
	Foreign Currency Transaction Fee (in OMR)		2% (VAT applicable)	

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ATM transaction fees (for Debit Cards only): For balance enquiry through		For cash withdrawal through (VAT inclusive)
Muzn ATMs	OMR 1.05	OMR 2
Other bank ATMs within Oman	OMR 3.15	OMR 6
Other banks ATM outside Oman and within GCC	Nil	OMR 20
International (ATMs outside Oman and GCC)	Nil	OMR 20

### Disclaimers

- All Fees mentioned above are mentioned on Bank's website [www.nbo.om](http://www.nbo.om) (Download Centre – Schedule of Charges) and are exclusive of Value Added Tax (VAT). A VAT of 5% shall be applicable on all Fees levied by the Bank and will be billed along with the Fee and charged in the monthly Statement of Accounts (SOA).
- The banks Consumer Rights and Responsibility Charter and the General Terms and Conditions are published on the Bank's website [www.nbo.om](http://www.nbo.om)
- The Bank reserves full-unrestricted rights to modify the terms offered on the Recurring Deposit Account and revise the rates applied on charges at any time at any time by giving a written notice to the customers registered contact details with prior sixty (60) days of effecting such changes wherever applicable.
- The Bank reserves the right to decline any customer application at its sole discretion.

### Key Terms

**Payment:** All purchase, cash transitions and charges posted by the Bank shall appear on the monthly 'Statement of Account' (SOA) and shall be sent physically or electronically to cardholder's registered contact details.

**Lost, Stolen Card and Unauthorized Transactions:** If your card is lost or stolen, block the card using the Bank's mobile banking application or internet banking. Alternatively, you can also contact our 24X7 call center at 24770000 to block and request for a replacement card.

By signing the KFS, I hereby agree that I have read and understood the account features, benefits, and applicable charges.

Name of Consumer	Consumer RIM#	Branch Name	Branch Staff Name
Date & Signature of Consumer		Date & Signature of Staff	