Wio Personal Key Fact Statement

Wio Personal
April 2023

Product Name	Current account
Features	Offered in AED, USD, EUR and GBP currencies to individual UAE residents. Current accounts have a unique Account Number and IBAN (International Bank Account Number) and can be used for local and international transfers. In addition, AED Account can be used to trade UAE Stocks and Virtual Assets; USD Account to trade US Stocks through Wio Invest (operated by Wio Securities LLC). Inward local (within UAE) and international transfers are available on AED, USD, EUR, and GBP Current Accounts, with no limits. An international transfer's fee may apply. Outward transfers are available in AED, USD, EUR and GBP Cheque books will be issued with either 10 or 25 leaves, subject to account validation and internal reviews in line with Wio Bank policies and applicable UAE Laws and Regulations' Bank transfers cannot be reversed once confirmed by the customer. The Bank cannot stop or recall a transfer due to a dispute between the Customer and the Beneficiary of a transfer.
Plans	Standard Plan: A minimum average balance of AED 3,000 per calendar month across Wio accounts is required (including Current Account, Savings Spaces and Investments on Wio Invest). A monthly fee of AED 25 (VAT inclusive) will be charged if the minimum average balance is not achieved at the end of each calendar month. : Daily transaction limit for local and international transfers is AED 300,000 for all available currencies. This means that a single transfer cannot exceed either AED 300,000, and the total sum of all transfers within one day cannot exceed AED 300,000. Plus Plan: A minimum average balance per calendar month of AED 35,000 across Wio accounts is required (main current account, savings, joint account, and investments). A monthly fee of AED 49 (VAT inclusive) will be charged if the minimum average balance is not achieved at the end of each calendar month. Daily transaction limit for local and international transfers is AED 500,000 for all available currencies. This means that a single transfer cannot exceed either AED 500,000, and the total sum of all transfers within one day cannot exceed AED 500,000. Salary Plan: A minimum monthly salary of AED 15,000 is required. In certain cases, Wio may reduce the minimum monthly salary requirement for employees of specific companies. This adjustment is based on agreements or partnerships with those companies and will be communicated to eligible customers accordingly. Salary shall be credited either through WPS (Wage Protection System) or from an IBAN in the name of the employer. 'Wio may request documentation or verification of the source of funds if needed. The Customer will be moved to Plus Plan and Plus Plan fee will apply if salary is not credited in customer's Wio current account by the end of second full month from account opening or from the date you have chosen the Salary Plan. Salary plan interest benefits (current account and fixed savings) will be awarded to customers only after the first salary is credited to the Wio personal account. Daily transaction limit for local and international transfers is AED 500,000 for all available currencies. This means that a single transfer cannot exceed either AED 500,000, and the total sum of all transfers within one day cannot exceed AED 500,000. The total average balance for Standard Plan / Plus Plan will be calculated on the sum of all current accounts, Saving Spaces for each currency, and the value any securities and investments held by Wio Bank or Wio Securities during the calendar month. **Monthly fee Standard Plan / Monthly Fee Plus Plan Application Example:** Account opening date: Between June 1st and 30th The first monthly fee will be applied on August 1st if the minimum average balance on July 31 was below AED 3,000 for Standard Plan and AED 35,000 for Plus Plan. Thereafter, the fees will be calculated on the Minimum Average Balance for each calendar month and payable if the minimum average balance at the end of the previous month is below AED 3,000 for Standard Plan or AED 35,000 for Plus Plan.

Upgrade or Downgrade Your Plan	Customers can upgrade to the Plus Plan within the Wio Personal app and instantly enjoy the revised benefits. Minimum average balance will be reviewed at the end of the next calendar month. If the customer did not achieve the minimum average balance, the applicable fees will be charged. Customers can also choose to downgrade to the Standard Plan within the app. They will continue to enjoy the Plus Plan benefits till the end of the month. Customers can either upgrade or downgrade their Plan only once per month.
Interest Rate	Not applicable.
Pricing	Please refer to Wio Personal Pricing section
Product Name	Saving Spaces
Features	Offered in AED or USD currencies. These are spaces within Current account that help save for short- and long-term goals. Savings Spaces will not be debited unless the customer transfers the balance to the Current Account (and except for Wio's right to debit fees and charges related to your products).
Minimum Balance	No minimum balance is required.
Interest Rate	• Standard Plan: No interest will be earned. • Plus Plan: Refer to the price plan on wio.io/personal for more details. • Salary Plus Plan. Refer to the price plan on Wio app. Interest will be accrued daily and credited monthly on the first day of the following month. The sum of all saving space balances in their respective currency will be used to apply the eligible interest rate. Changes in Interest Rate: the applicable interest rate is subject to change at our sole discretion. We may change the interest rate subject to 30 days prior notice. Any interest you have accrued so far till the date of the change will not be impacted.
Product Name	Fixed Savings Spaces
Product Description:	This product is a Fixed Saving Space account into which customers deposit an amount of money for a fixed term, at an agreed rate of interest. At the end of the term or maturity of the deposit, customers receive the principal amount they have invested along with the interest accrued. The principal amount along with the interest earned is credited to the customer's Current Account at maturity.
Features	• Fixed Saving Space account is available in AED only. • No minimum deposit amount is required. • Choice of fixed terms available are 1 month (30 days), 3 months (90 days), 6 • months (180 days) and 12 months (360 days). • Applicable rates are based on tenor and amount of the deposit available in the Wio Personal app. • Interest and principal will be credited in Current Account on maturity date. • There is no limit on the number of Fixed Saving Spaces customers can open.
Eligibility	Fixed Saving Space accounts are not available on the Wio Personal Standard Plan.
Interest calculation and payment	Interest is accrued daily and is paid at maturity. The interest rate applicable on the deposit will not change during the term of the customer's Fixed Saving Space Account. The principal amount along with accrued interest will be deposited into the designated Current AED Account.

	Customers cannot add additional funds to a Fixed Saving Space account during the term of the deposit. Interest rate will be notified to you at the time when you create a Fixed Savings Space and the specified percentage will apply for the entire period of the deposit.
Premature withdrawal of the deposit	Customers are allowed to make partial or full withdrawals at any time. A penalty might be applied for any partial withdrawals or early closures. The details will be provided upon partial withdrawal from the Fixed Saving Space.
Sample illustration	The example given below and the interest rates shown are for illustrative purposes only.

Fixed Saving Space that reaches maturity with no premature withdrawal:

Original Deposit Amount (A)	Deposit Term (B)	Rate of Interest (C)	Interest Amount (D=A'B"C/360)	Maturity Amount (A + D)
AED 100,000	6 months (180 days)	5.5% interest p.a.	AED 2,750	AED 102,750

Fixed Saving Space that reaches maturity with premature partial withdrawal:

Interest payout at the time of partial withdrawal

Original Deposit Amount (A)	Deposit Term (B)	Rate of Interest (C)	Rate applicable for premature withdrawal (D)
AED 100,000	6 months (180 days)	5.5% interest p.a.	4.25% interest p.a.
Premature Withdrawal Amount (E)	Premature Withdrawal Term (F)	Premature Withdrawal (G=E*F*D/360)	Premature withdrawal payout (F + G)
AED 10,000	60 days from opening of Fixed Saving Space	AED70.83	AED 10,070.83

Interest payout at the time of partial withdrawal

Remaining Deposit Amount (D)	Deposit Term (B)	Rate of Interest (C)	Interest Amount (E=D'B"C/360)	Maturity Amount (D+E)
AED 90,000	6 months (180 days)	5.5% interest p.a.	AED 2,475	AED 92,475

Additional Information	• The Bank reserves the right to amend its Terms and Conditions. • This Key Fact Statement is a summary of the Standard Terms and Conditions that govern these products. For more details, please read the General Terms and Conditions (available on our website or Wio App).
Product Name	Wio Personal Card
Features	The Wio Personal card offered in partnership with Mastercard can be used for making purchases in any currency (subject to Mastercard capabilities and network) and for cash withdrawals worldwide. Customers that open foreign currency accounts i.e. USD, GBP, EUR will be able to spend directly from these accounts while

	making purchases in the same currency and foreign exchange transaction fee does not apply. For example, if a customer has USD 5,000 in their USD account and card is in "My money" spending mode, all purchases up to USD 5,000 made in USD will be automatically debited from the USD account without incurring in a foreign exchange transaction fee. In case the USD account does not have sufficient balances to cover the transaction, the default account (AED Current Account) will be debited for the entire amount of the transaction and foreign exchange transaction fee applies. Each card offers customizable spending limits and security settings, including options for online transactions, international payments, ATM cash withdrawals, card design preferences, PIN selection, and setting a card expiry date. Both physical and virtual cards can be added to Apple Pay and Google Pay for making purchases. The customer shall not share their card details with any other person. Wio will not be liable for any transaction made by a person who accessed card details due to negligence of the customer or for any reason beyond Wio's control.
Daily Cash Withdrawal Limit:	AED 20,000 (or the equivalent amount in foreign currency)
Total Daily Transaction Limit:	AED 125,000 or the limit set on the card, whichever is lower
Things to Note	In the Wio Personal App, the maximum frequency for card replacement is once per week.
Rewards	Cashback
Features	Cashback is not available on Standard Plan. 2% on all purchases using Wio Credit; 0.5% on local transactions (AED) using Wio Card (My Money); 1% on all purchases made using own funds on international spends (foreign currency), with an aggregate cap of AED 2500 per month for each customer. Government-related payments, utilities such as electricity and telecom bills, Quasi-cash including transfers from exchange houses using the card, ATM withdrawals, and money transfers from the Wio Personal card will not be eligible for any cashback, including any other transactions as determined by Wio Bank from time to time. Additionally, digital wallets top-up transactions from the Wio Personal card are also excluded from cashback rewards. The cashback can be credited in three ways based on the customer's choice- Current Account, Savings Account or as a recurring investment on US stocks to be chosen by the customer (subject to market price). • The cashback for each month will be automatically sent to the customer's chosen option first day of the following month. • Cashback will only be credited in AED. International spends which are not in UAE Dirhams will be converted to UAE dirhams at the applicable exchange rate for the sole purpose of calculating the Cashback (transaction will be reflected in the original currency in your account). • If the transaction is reversed/cancelled, the cashback earned on the transaction will also be reversed. • Fraud or/and abuse by the customer relating to this program may result in forfeiture of all earnings as well as termination of the Card. Wio Bank may terminate, cancel and/or vary the benefits, features or terms of the Cashback program, including without limitation, modification of the value of the cashback and the terms of redemption. Wio Bank will endeavor to provide sufficient prior notice upon making any changes.

Customer Care

You can contact us through Wio Care on 600500946. Please visit the support page on the wio.io website for more information.
If we are unable to resolve your complaint within 30 business days or you are unsatisfied with the outcome, you may escalate it to Sanadak, the Independent Ombudsman unit of the CBUAE. The service is free to use and independent. Contact: info@sanadak.gov.ae or visit www.sanadak.gov.ae.

Terms

- Introduction: Wio Bank PJSC Standard Terms and Conditions (Standard T&Cs) apply to our products and our services. You can access them on the Wio App or Wio website. Please take your time to read them fully before requesting these products.
- Amendments: We may make changes to our fees and charges or the terms and conditions for our products. We'll let you know at least 60 calendar days ahead, if any changes occur.
- Data Protection and Confidentiality: By accepting the Wio Bank Standard T&Cs, you're allowing us to use your personal information as per our Privacy Policy. Click here for more information.
- Digital Banking: We're an entirely digital bank. This means we have no branches. The Wio App will be the most important channel to request our products and use our services. Wio holds a commercial bank license from Central Bank of the UAE.
- How We Communicate: Keep in mind that any time we communicate with you (about your account, any changes we make to our services, or other matters), we'll only do so through our secure channels.
- Closing the Account: You can close the account(s) opened at any time with no closure fees being levied.

Warning

Failure to keep your information up to date may result in your account being restricted or blocked.

Warning

Your account may be suspended or closed if used in a way which breaches Wio's compliance policy or UAE laws.

Warning

If your account has zero balance and no activity for more than 60 Calander days, your account may be blocked or closed. You will be notified in advance.

Warning

Not fulfilling your responsibilities under the Wio Account terms may lead to penalties or legal action.