

# Wio Personal Credit Key Fact Statement

Feb 2025



Product Name	Current Account
Wio Credit	<p>The Wio Mastercard World Card is a payment card that enables you (the "Customer") to pay for purchases and make cash withdrawals. The card provides customers with the flexibility to switch between own funds and an approved credit line to pay for purchases. Purchase transaction amounts will be debited from your account balance or the available credit limit (subject to Wio approval), as elected by you.</p> <p>The Wio Mastercard World Card is provided as a virtual card(s) that can be accessed through the Wio app. A physical card is made available upon request. Cash withdrawals can be carried out from own accounts using the physical card. All customers holding a bank account with Wio can request the Wio Mastercard World Card to be used with their own funds. Use of credit limit is subject to Eligibility (see below) and Wio credit approval for each customer.</p>
Benefits	<ul style="list-style-type: none"><li>• Cashback: 0.5% on local transactions (using My Money) / 1% on international transactions in a foreign currency (using My Money) / 2% (using Wio Credit) of all purchases carried out / 1% payment of credit cards issued by other banks in the UAE with Wio Credit (cashback up to 1% of your Wio Credit Limit) with an aggregate cashback amount of AED 2500 per calendar month for each customer (including all cashback and all customer accounts with Wio); spends on government, utilities and quasi cash transactions (including Easy Cash) are excluded. The cashback for each month will be credited to the customer's Wio AED current account on the first of the following month.</li><li>• Various travel, lifestyle and protection benefits, provided by Mastercard.</li></ul> <p>More details on the above are available at <a href="https://www.wio.io/personal-fees.pdf">https://www.wio.io/personal-fees.pdf</a></p> <p>The benefits and features set out are current as at the</p>

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date they appear in our documents. However, they may be subject to change at any time in accordance with the Wio Standard Terms, Wio Standard Terms for Credit, and the applicable Offer. Third-party provided benefits have their own terms and conditions, and the benefits may vary according to those terms.

## Eligibility for Wio Credit

Customers can apply to obtain a credit limit through the Wio app. Applicants will need to be between 21 and 64 years old, residents of and employed in the UAE with a monthly salary of AED 5,000 or above. Minimum length of employment may be considered.

Granting of any credit limit remains at the sole discretion of Wio.

## Personal Loan

Customer can apply for Personal Loan on Wio App.

Loan amount, interest rate and tenor are subject to prior credit approval and fulfillment of all conditions at the sole discretion of Wio.

**Available Tenor:** 6, 12, 24, 36, and 48 months. Fixed Equal Monthly Installments (EMIs) will be deducted from Customer's Wio account.

**Processing Fee:** AED 2,000 (VAT inclusive) payable prior to Disbursement. Fee will be debited from Customer's Wio Account

**Cooling-Off Period:** Customer must expressly consent to waive the Cooling-Off Period and acknowledges that application for Personal Loan cannot be withdrawn.

All interest charges applicable are calculated from the date of loan disbursement.

Early Settlement Fee and Partial Prepayment Fee may apply. Please refer to Fee Schedule for more details.

## Sample Illustration

Loan Amount	AED 60,000	Annual Percentage Rate (APR): 12%
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Month	Instalment Amount	Interest	Principal	Remaining Balance
1	10352.90	600.00	9752.90	50247.10
2	10352.90	502.47	9850.43	40396.67
3	10352.90	403.97	9948.94	30447.73

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4	10352.90	304.48	10048.42	20399.31
5	10352.90	203.99	10148.91	10250.40
6	10352.90	102.50	10250.40	0.00

This Illustration is based on the assumption of a 30 days calendar month. Repayment schedule may vary based on daily calculation. Customer will receive an Amortization Schedule for each Personal Loan.

## Instalments for Wio Credit Purchases

Applicable to transactions of at least AED 1,000 using Wio Credit only. Cashback applies for the original transaction without changes.

This feature is valid only for transactions made within the current billing cycle.

Available tenures: 3, 6, 12, 24, 36 or 48 months. Tenure cannot be modified when the plan is confirmed by you.

3 Months – no interest (A one-time Processing Fee of AED 50+VAT will apply)

6 and 12 Months - 0.69% per month

24, 36, 48 Months – 0.79% per month

Early Settlement has no extra charge. Minimum payment of your card will be calculated over the remaining transactions and the instalment amount will be added to the minimum payment.

## Easy Cash

The Customer can utilise up to 50% of its credit limit (Easy Cash Limit) as a cash advance. The Easy Cash Limit is an aggregate limit and not a limit per transaction. The requested amount (principal amount) will be deposited in the Customer's Wio Account on the same day.

## Repaying your credit

Customers will be provided with a statement on the Statement Date selected by the customer each month, through the Wio app, and featuring all transactions carried out during the previous month from the approved credit limit. The statement will include transactions from all the virtual cards utilized by the customer where the spending has been from the approved credit limit.

All amounts outstanding under the credit limit and as shown in the statement become due on the Statement

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Date, however customers can choose to pay only part of the amount due (subject to a minimum 5% repayment, or AED 100 whichever is higher; if the total outstanding is less than AED 100, it must be paid in full) and roll over the remaining.

## Repaying your easy cash

Wio will charge a daily interest over the principal amount (as informed in the Wio App prior to the deposit) from the date of the deposit until the date of repayment. If the Customer makes an additional request of Easy Cash within 30 calendar days from the first request, all deposits and accrued interest will be payable on day 30. Customer may repay Easy Cash at any given time within the 30 days period paying interest until repayment date only. When Customer repays Easy Cash in full, tenor for repayment will restart on the date of the next deposit.

The Bank may (at its sole discretion) grant a grace period to repay Easy Cash and it will be informed in Wio App. During such period, penalty fee will not be accrued (daily interest will be accrued in the same manner than original tenor).

Daily penalty fee will be payable at the end of the 30 calendar days tenor (or end of the grace period if applicable) if the outstanding balance is not fully repaid (principal amount and interest).

## Sample illustration

Credit limit available for use (1st Jul):	10,000
Cash requested on 1 Jul:	3,000
Daily fee accrued:	3 AED (1 AED per each requested 1000 AED or 0.1% of requested amount)
Daily fees accrued until 15th Jul:	$14 \times 3 = 42$ AED
Cash requested on 15th Jul:	2,000
Total principal outstanding in Easy Cash limit:	5,000
Daily fee accrued:	5 AED (1 AED per each requested 1000 AED or 0.1% of requested amount)
Daily fees accrued from 15th to 30th Jul:	$16 \times 5 = 80$ AED
Principal outstanding due (on 31st Jul):	5,000
Fees (due on 31st Jul):	$80 + 42$
Total amount debited to customer's account:	5,122 (on 1st Aug)

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Personal

## Applicable roll over interest

Outstanding balances as of the Statement Date each month that are rolled over will be charged an interest as specified in the Offer, and payable at the time of roll over. Customers who do not have any outstanding balances and commence (or restart) roll over of balances, will receive a waiver of the roll over interest for the first month.

Applicable fees and charges are available

<https://www.wio.io/personal-fees>

Fees are subject to revision with a 60 day notice period. Interest rates and roll over fees are subject to revision with a 30 day notice period.

## Sample illustration

Given below is an example of roll over fees application, for three billing cycles. In this illustration, the customer has been approved a credit limit of AED 25,000 on 1<sup>st</sup> June and has selected 25<sup>th</sup> of each month as the billing date. Roll over fee applicable as per the Offer is 3.25% per month (Annual Percentage Rate of 39% per year). All figures are in AED.

### Billing cycle 1 (Statement Date 25<sup>th</sup> Jun)

Opening credit limit available (as on 1 <sup>st</sup> Jun)	25,000
Spend from 1 <sup>st</sup> Jun to 25 <sup>th</sup> Jun	10,000
Billed amount (on 25 <sup>th</sup> Jun)	10,000
Repayment opted for by customer (25 <sup>th</sup> Jun)	500 (minimum of 5% of balance due)
Amount due rolled over to next month	9,500
Roll over fee	Waived for first month
Total amount debited to customer's account (on 25 <sup>th</sup> Jun)	500

### Billing cycle 2 (Statement Date 25<sup>th</sup> Jul)

Credit limit available for use (25 <sup>th</sup> Jun)	15,500
Spend from 25 <sup>th</sup> Jun to 24 <sup>th</sup> Jul	7,000

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Billed amount (on 25 <sup>th</sup> Jul)	7,000
Total outstanding due (on 25 <sup>th</sup> Jul)	16,500 (including rolled over amount of 9,500)
Repayment opted for by customer (25 <sup>th</sup> Jul)	6,500
Amount rolled over to next month	10,000
Roll over fee (due on 25 <sup>th</sup> Jul)	325 (3.25% x 10,000)
Total amount debited to customer's account (on 25 <sup>th</sup> Jul)	6,825 (principal plus roll over fee)

## Billing cycle (Statement Date 25<sup>th</sup> Aug)

Credit limit available for use (25 <sup>th</sup> Jul)	15,500
Spend from 25 <sup>th</sup> Jul to 24 <sup>th</sup> Aug	3,000
Billed amount (on 25 <sup>th</sup> Aug)	3,000
Total outstanding due (on 25 <sup>th</sup> Aug)	13,000 (including rolled over amount of 10,000)
Repayment opted for by customer (25 <sup>th</sup> Aug)	9,000
Amount rolled over to next month	4,000
Roll over fee (due on 25 <sup>th</sup> Aug)	130 (3.25% x 4,000)
Total amount debited to customer's account (on 25 <sup>th</sup> Aug)	9,130

## Documents needed

Applicants will need to provide all required details and documents through the Wio app for review of the credit application, and read and accept the Wio Standard Terms for Credit, Offer and this Key Facts Statement.

## Sharing and providing data

The customer provides consent to Wio to enable access to their Al Etihad Credit Bureau report as well as access to their bank statements using the UAE Fund Transfer System (UAFTS), to enable review of their credit application.

## Usage

- Wio has the right to decline transactions, restrict and block a customer's Card and credit limit for various reasons, including but not limited to: if we believe there is a suspicious transaction or the

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Card is compromised, the customer is no longer a UAE resident, payments are not up to date, or incorrect information has been provided by the customer.

- Cards must not be used for business purposes or operated by anyone else other than the customer.
- The credit limit may at any time be reduced or cancelled and the customer will be notified as soon as it is reasonably practicable.
- If the card is cancelled, not being used, or due payments are not on time, then the card benefits may be removed.

## Failure to repay dues, or breach of any terms

If the customer does not make at least the minimum payment needed by the Statement Date, or does not meet Wio's terms and conditions, Wio may initiate appropriate action as necessary, which may include the following.

- Collection measures will be initiated. The customer may be contacted by Wio or third party agencies (in the UAE or overseas) for debt collection purposes and enforcement action may be taken against the customer.
- Legal proceedings via the courts initiated by Wio or by a third party to whom Wio has assigned rights.
- Interest will continue to accrue on the unpaid principal balance until it is fully repaid. Penal interest rate charges may apply. Late payment fee will be charged.

## There may be other consequences also, as below:

- Any rewards, benefits and card related features may no longer be available.
- A negative rating may be assigned to the customer in the Al Etihad Credit Bureau and/or the Central Bank.

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- The customer's credit worthiness with Wio may be impacted negatively

## Cooling off period

Customers may choose to cancel the credit limit any time by contacting Wio on email or phone. No cancellation fees are applicable. All outstanding balances, liabilities, fees and charges that have accrued will need to be paid. This includes repaying any transactions performed under the customer's credit limit after notice of cancellation was given.

As part of the journey to request an Easy Cash Credit in Wio App, the Customer shall consent the non-application of the Cooling-Off period.

## Customer Care

For any complaints or feedback, please WhatsApp or call us on [600 500 946](tel:600500946), or email us at [care@wio.io](mailto:care@wio.io).

## Terms

**Introduction:** Wio Bank PJSC Standard Terms and Conditions (Standard T&Cs) and Wio Credit General Terms and Conditions apply to these products and 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.

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## Warning

Paying only minimum amount due each month will take the customer longer to repay the outstanding amount and incur more charges on the debt overall. Customers should carefully consider the usage of the credit limit and rolling over of outstanding balances.

## Warning

If you do not make the necessary repayments on your credit card, your account will go into arrears. This may also affect your credit score, which may limit your ability to access financing in the future. You will also incur late payment fees.

## Warning

If you make only the minimum repayment each month, you will pay more in interest/ roll over fees overall and it will take you longer to pay off the outstanding balance.

## Warning

In case you fail to fulfil your obligations as per Wio's terms and conditions, there will be consequences including but not limited to penalties.

## Warning

You are required to provide Wio with copies of your updated documents at all times. Not providing these documents might result in the credit limit being blocked or cancelled, and other actions.

## Warning

Any credit balances in any account with Wio Bank may be used to set off your outstanding dues on the credit limit.

## Warning

This product/service may be affected by changes in foreign currency exchange rates.

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## Warning

Any transaction made under Wio Credit or any other credit facility cannot exceed your available limit and any transaction resulting in the total limit for such facility being exceeded may be rejected.

## Important information

- Wio Standard Terms (including any relevant applications and documents) are applicable in addition to the Wio Standard Terms for Credit, Offer, and this Key Facts Statement.
- Amendments: We may make changes either to our fees or our terms and conditions with 60 calendar (sixty) days prior notice.
- Wio may debit the Customer's account with any charges, expenses, or commission payable against the banking services rendered in accordance with the approved and announced fee schedules.

This Key Facts Statement is available in English and Arabic and must be read, understood and accepted by the customer prior to availing the Wio Mastercard World Card and credit limit

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