

# Key Fact Statement

<b>Product Name</b>	<b>Wio Credit on Wio Personal Card</b>
<b>Features</b>	Wio Personal 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, as selected by you.
<b>Benefits</b>	<ul style="list-style-type: none"> <li>Cashback: 1% (from own accounts) / 2% (from borrowed funds) of all purchases carried out, with a maximum cashback amount of AED 2500 per month for each customer; spends on government, utilities and quasi cash transactions are excluded. Applicable only on 'Plus' plan.</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://wio.io/personal/">https://wio.io/personal/</a></p> <p>The benefits and features set out are current as at the 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.</p>
<b>Eligibility</b>	<p>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.</p> <p>Granting of any credit limit remains at the sole discretion of Wio.</p>
<b>Repaying your credit</b>	<p>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.</p> <p>All amounts outstanding under the credit limit and as shown in the statement become due on the Statement 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.</p>
<b>Applicable roll over fees</b>	<p>Outstanding balances as of the Statement Date each month that are rolled over will be charged a fee 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 fee for the first month.</p> <p>Applicable fees and charges are available at <a href="https://wio.io/personal/">https://wio.io/personal/</a>. 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.</p>
<b>Sample illustration</b>	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 1st June and has selected 25th 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 25th Jun)

Opening credit limit available (as on 1st Jun)	25,000
Spend from 1st Jun to 25th Jun	10,000
Billed amount (on 25th Jun)	10,000
Repayment opted for by customer (25th 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 25th Jun)	500

**Billing cycle 2**  
(Statement Date 25th Jul)

Credit limit available for use (25th Jun)	15,500
Spend from 25th Jun to 24th July	7,000
Spend from 25th Jun to 24th July Billed amount (on 25th July)	7,000
Total outstanding due (on 25th July)	16,500 (including rolled over amount of 9,500)
Repayment opted for by customer (25th July)	6,500
Amount rolled over to next month	10,000
Roll over fee (due on 25th July)	325 (3.25% x 10,000)
Total amount debited to customer's account (on 25th July)	6,825 (principal plus roll over fee)

**Billing cycle**  
(Statement Date 25th Aug)

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

<b>Documents needed</b>	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.
<b>Sharing and providing access to data</b>	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 (UAEFTS), to enable review of their credit application.
<b>Usage</b>	<ul style="list-style-type: none"> <li>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 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.</li> <li>Cards must not be used for business purposes or operated by anyone else other than the customer.</li> <li>The credit limit may at any time be reduced or cancelled and the customer will be notified as soon as it is reasonably practicable.</li> <li>If the card is cancelled, not being used, or due payments are not on time, then the card benefits may be removed.</li> <li>The customer's credit card outstanding is repayable on demand.</li> </ul>
<b>Failure to repay dues, or breach of any terms</b>	<p>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.</p> <ul style="list-style-type: none"> <li>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.</li> <li>Legal proceedings via the courts initiated by Wio or by a third party to whom Wio has assigned rights.</li> <li>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.</li> </ul> <p>There may be other consequences also, as below:</p> <ul style="list-style-type: none"> <li>Any rewards, benefits and card related features may no longer be available.</li> <li>A negative rating may be assigned to the customer in the Al Etihad Credit Bureau and/or the Central Bank.</li> <li>The customer's credit worthiness with Wio may be impacted negatively.</li> </ul>
<b>Cooling-off Period</b>	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.

### Customer Care

You can contact us through Wio Care on [600500946](tel:600500946) and on email at [care@wio.io](mailto:care@wio.io) for any assistance.

If you still believe that you have not been treated correctly, you can contact Sanadakh, the UAE's Ombudsman Unit, by accessing this link [www.sanadakh.gov.ae](http://www.sanadakh.gov.ae).

### Terms

- 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.
- 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.

### Important information

- 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.
- 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.
- 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.
- In case you fail to fulfill your obligations as per Wio's terms and conditions, there will be consequences including but not limited to penalties.
- You are required to provide Wio with copies of your original documents at all times. Not providing these documents might result in the credit limit being blocked or cancelled, and other actions.
- Any credit balances in any account with Wio Bank may be used to set off your outstanding dues on the credit limit.
- This product/service may be affected by changes in foreign currency exchange rates.