

10 THINGS TO KNOW ABOUT KIDS SAVING SPACES



What is a Kids Saving Space?

It is a space where only kids can save towards specific goals in different spaces - they set a target, a deadline and if needed optional recurring transfers to save regularly.



Do I need to set anything up?

No. Once your kid has a Pocket, they can open their own Saving Space directly from their app.



Can I see what they're saving for?

Yes. However, you can only view it so that you stay informed; they stay in charge of it. You can't make changes to it.



Where do their savings money come from?

Straight from their own Pocket - the same balance you fund and set spending limits on. When the Savings Space matures automatically, the full balance moves back to the child's pocket.



Can they save automatically?

Yes. They can set up a recurring transfer from their Pocket into a Saving Space, so saving happens without anyone having to remember.



How much can they save monthly?

Up to AED 1,000 per month across all their active Savings Spaces at once for 12 months.



How much interest do they earn?

10% interest per annum



When does the Saving Space close?

The Saving Space closes automatically after 12 months or when they hit their goal, whichever comes first. The full amount, including interest earned, moves back to their Pocket.



Can they withdraw early?

Yes, fully or partially - but only back to their Pocket. Partial withdrawals show the impact on the goal before confirming.

