

Key Fact Statement

Wio Products Current account & Saving Spaces are offered for banking transactions. The Current account includes a Cheque book, Debit Cards and Virtual Cards. Saving Spaces are offered without a cheque book and a debit card.

More details on features and services are available on wio.io.

Customer Type **SMEs & Freelancers**

Things to Note No interest is offered on Current account. No interest is offered on balances in Saving Spaces for customers in Wio Essential Plan. Interest of 1% per annum is offered on balances in Saving Spaces for Wio Grow Plan only. Currently two subscription plans are available. Review its features on wio.io before opening an account.

Product Name **Current account**

Product Features Offered in AED, USD , EUR and GBP currency. Debit card and cheque book offered in AED only. You can create unlimited virtual cards (AED only) to better manage your company expenses.

Minimum Balance No minimum balance is required.

Interest Rate Not applicable

Product Name **Saving Spaces (AED)**

Features These are spaces within the Current account that help save for short and long term goals.

Minimum Balance No minimum balance is required.

Interest Rate No interest is offered on balances in Saving Spaces for customers in Wio Essential Plan. Interest of 1% per annum is offered on balances in Saving Spaces for Wio Grow Plan only.

Things to Note Saving Spaces don't have a separate Account Number and can't be used for external transfers and credits. Saving Spaces can be created after opening the Current Account.

Product Name **Fixed Saving 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 on 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 Business app
- Interest is paid at maturity
- There is no limit on the number of Fixed Saving Spaces customers can open.

Eligibility Fixed Saving Space accounts are available on the Wio Business Grow plan only.

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.

Premature withdrawal of the deposit Customers are allowed to make partial or full withdrawals at anytime. 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)	4% interest p.a.	AED 2,000	AED 102,000

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)	4% interest p.a.	3.5% 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	AED 58.3	AED 10,058.3

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)	4% interest p.a.	AED 1,800	AED 91,800

Additional Information

- The Bank reserves the right to amend its Terms and Conditions.
- The Bank's Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS.

Product Name **Debit Card**

Features Offered in AED currency.

Daily Cash Withdrawal Limit AED 50,000.

Total Daily Transaction Limit AED 125,000. This includes card withdrawal and card transactions.

Product Name **Virtual Debit Cards**

Features Available in AED currency. Virtual cards can be set up instantly in the Wio Business app and be used to manage business expenses. An AED limit and a card expiry date can be set up on each card.

Total Daily Virtual Card Transaction Limit Only applicable on e-commerce and POS transactions wherever Apple Pay or Google Pay is accepted. AED 125,000 or the limit set on the card, whichever is lower.

Things to Note A maximum of 10 Virtual cards can be created per day. A maximum of 99 Virtual cards can be active at a time.

Product Name **Online Transfers**

Features Daily transaction limit for local and international transfers is AED 750,000 for all available currencies. This means that a single transfer cannot exceed AED 750,000, and the total sum of all transfers within one day cannot exceed AED 750,000. This limit may be increased based on customer request and business activity review. Wio Bank reserves the right to reduce the limit in accordance with internal policy.

For all fees and charges for transfers, refer to our Price Plan.

Product Name **Monthly Subscription Fees**

Plan	Monthly Subscription Fee
Wio Essential	AED 99 per month
Wio Grow	AED 249 per month

The monthly subscription fee is waived for the first month, which means the first monthly fee is charged one month after account approval.

Example:
Account Approval Date: June 30th
First Billing Date: July 30th

The full schedule of charges is available on <https://www.wio.io/business/#pricing>

Customer Care

You can contact us through the Wio Business app and also view your monthly account statements.

We're also available through Wio Care on [600500946](tel:600500946) for any assistance.

If you still believe that you have not been treated correctly, you can contact Sanadak, the UAE's Ombudsman Unit, by accessing this link www.sanadak.gov.ae.

Terms & Conditions

☑ **Introduction:** The Wio Bank PJSC Standard Terms and Conditions (Standard T&Cs) applies to our products and our services. You can access them on the Wio App and website. Please take your time to read them fully before requesting this product.

☑ **Amendments:** We may make changes to our charges, interest rates, or the terms. This includes introducing new charges or rates, charging individual businesses differently or for compliance reasons. We'll let you know in advance, if any changes occur.

☑ **Data Protection and Confidentiality:** By accepting the Standard T&Cs, you're allowing us to use your 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 communication channel to contact us, request our products, and use our services.

☑ **Communication:** 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.

☑ **Cheques:** We're entitled to impose charges on cheques which are returned unpaid. If cheques are returned due to insufficient funds in your current account, we may do the following: Close the relevant current account, collect from you any unused cheques, and report your name and returned cheque details to the Central Bank of the UAE, the Etihad Credit Bureau or any other competent authority, without any notice to you or any liability on us.

☑ You can close the account(s) opened at any time with no closure fees being levied. Please contact the customer care for account closure.

Important information

🕒 **Your details:** It is your responsibility to provide us with accurate and up to date information regarding your email address, contact and other company information we keep in our records. Not providing this information may result in your account being restricted or closed and additional charges may be incurred by you.

🕒 **Reasons why we may suspend your account**

- You don't provide us with additional information we ask for to verify your identity
- We know we or suspect that your security credentials are no longer secure and confidential
- You breach any of the obligations set out in our Standard Terms
- We are required to do so by the law, the UAE Central Bank or a court order
- You pass away

🕒 **Cheques:** The UAE Central Bank requires us to close your account and add it to the blacklist if 4 cheques are returned due to insufficient balance within a period of one year.