

## Important information

- Wio Business KFS (Credit) applies to Credit Line (POS). This KFS shall be read as an integral part of Wio Business KFS (Credit).
- Credit line (POS) is a separate line from Wio Credit. It is a revolving line of credit, and the customer can re-utilize the limit when a loan has been repaid.
- Credit line is uncommitted. The Bank reserves the right to reduce or cancel any unutilized part of the limit at any time without any prior notice.
- Customer shall have a current account opened with Wio to avail the Credit Line.
- Bank has no obligation to accept a request for a loan.
- Any loan under the Credit Line will be granted in AED. This Credit Line cannot be utilized in any other currency.
- Any grace period granted by the Bank does not constitute a waiver to any of its rights. Grace period (if any) will be described in the Offer Letter.
- Assignment of POS proceeds in favor of the Bank is mandatory to avail a loan.
- Borrower undertakes not to assign the POS receivables to any other third party as security of any credit facility.
- Minimum drawdown is AED 2,000 (subject to the Available Limit of the Borrower).
- Processing Fee may apply. Please check applicable conditions prior to requesting a drawdown.
- Cooling-Off Period. The customer may request to cancel a drawdown within 5 (five) business days provided that the amount has not been totally or partially transferred, withdrawn or in any other manner utilized by the customer for any purpose.

Below is an example of EDI and fee calculation of application, for 1 repayment cycle of 90 days. In this illustration, the customer has been approved a Wio Line of Credit for AED 250,000 on 1st January'24 and on 7<sup>th</sup> January'24 Customer had availed AED 9,000. Customers have to pay an equated daily instalment of AED 101.50 every day till 6<sup>th</sup> April'24 as per the 90-day repayment plan. Daily interest rate applicable as per the offer is 0.0329% per day (2.96% for 90 days, Annual Percentage Rate of 12% per year).

## Illustration 1: 90 days repayment cycle with one withdrawal & regular daily payments for 90 days

- Opening credit limit available (as on 7<sup>th</sup> January'24): 250,000
- Availed POS limit on 7<sup>th</sup> January'24: 9,000
- Daily Repayment EDI amount: 101.50
- EDI Start date: 7<sup>th</sup> January'24
- EDI End date (90 days): 04 April'24
- Total amount debited from customer's account at the end of 90-day repayment cycle on 04 April'24: 9135.29 (Principle 9000 & Interest 135.29)

*All amounts are in AED*

## Illustration 2: 90 days repayment cycle with multiple withdrawals & regular daily payments for 90 days

- Opening credit limit available (as on 7<sup>th</sup> January'24): 250,000
- Availed POS limit on 7<sup>th</sup> January'24: 9,000
- Daily Repayment EDI amount: 103.06
- EDI Start date: 7<sup>th</sup> January'24
- EDI End date (90 days): 04 April'24
- Fresh withdrawal on 29<sup>th</sup> January'24: 30,000
- Total amount debited from customer's account till 29<sup>th</sup> Jan'24: 2233.07 (Principle 2175.47 & Interest 57.60)
  
- New total outstanding amount as per 90-day repayment schedule is amount: 37378.07 (Fresh Loan+ Principal amount of previously availed loan+ interest as per 90 days repayment schedule)
- New Daily Repayment EDI amount: 415.31
- New EDI start date: 30<sup>th</sup> January'24
- New EDI end date: 28<sup>th</sup> April'24
- Total amount debited from customer's account at the end of 90-day repayment cycle from fresh withdrawal date, on 28<sup>th</sup> April'24: 37378.07 (Principle 36824.53 & Interest 553.54)

*All amounts are in AED*

(Kindly note, interest rate used here is for illustration purpose)

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