

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](https://www.wio.io).

Product Name Monthly Subscription Fees

Plan	Monthly Subscription Fee
Essential	AED 99 per month
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 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 Essential Plan. Interest of 1% per annum is offered on balances in Saving Spaces for Grow Plan only. Currently two subscription plans are available. Review features on [wio.io](https://www.wio.io) before opening an account.

Product Name Current account (AED and USD)

Product Features

Offered in AED and USD currencies. Debit card and cheque book offered for AED account.

Minimum Balance

No minimum balance required.

Interest Rate

Not applicable

Product Name Saving Spaces (AED)

Features

Offered in AED currency.
These are spaces within Current account that help save for short and long term goals.

Minimum Balance

No minimum balance required.

Interest

No interest is offered on balances in Saving Spaces for customers in Essential Plan. Interest of 1% per annum is offered on balances in Saving Spaces for 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 an AED Current Account.

Product Name Debit Card

Features

Offered in AED currency.

Daily Cash Withdrawal Limit

AED 75,000.

Total Daily Transaction Limit

AED 125,000. This includes card withdrawal and card transactions.

Product Name Virtual Debit Cards

Features

Offered 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 Transaction Limit

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 any given point of time.

Product Name Online Transfers

Features

Offered in AED and USD currencies.

Feature	Per Transfer Limit	Daily Transaction Limit	Monthly Transaction Limit
From AED Account - Local and International Transfer	AED 750,000	AED 3,000,000	AED 30,000,000
From USD Account - International Transfer	\$ 200,000	\$ 800,000	\$ 8,000,000

Customer Care

You can contact us through the Wio Business app. We're also available through Wio Care on [600500946](tel:600500946) and on email care@wio.io for any assistance. Refer to FAQs on [wio.io](https://www.wio.io) for additional information on our products and services.

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 banking channels (mobile app & website) 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 official communication 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 Al Etihad Credit Bureau or any other competent authority, without any notice to you or any liability on us.

Warnings

- ⚠ You are required to provide the bank with your updated documents at all times. Not providing these documents or failure to meet our terms and conditions will result in charges, transactions being restricted, account being blocked, or account being closed.
- ⚠ The Bank may close the account if account conduct is found to be unsatisfactory as per Bank's compliance policy and in line with Central Bank of the UAE regulations.
- ⚠ The Bank may apply any credit balance which is held in the Customer's name in any Account of the Bank towards any indebtedness or amounts due.
- ⚠ The actual time to complete a transaction may differ from estimates due to increased scrutiny of transactions by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances.
- ⚠ All reasonable precautions must be taken to safe-keep the security details (such as PIN, password, device biometrics) relating to your Account and Mobile Device, and prevent them from loss, theft or unauthorized use. Once your digital/ virtual cards are available to you on Wio Business app, you will bear all risks and consequences of all transactions affected by the use of your card.
- ⚠ 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 12 months.