

# Key Facts Statement (KFS)

## Children's - Recurring Deposit Account

Details				
Criteria	<ul style="list-style-type: none"> <li>Omani and Expatriate Below 18 years of age under guardianship of Parent or legal guardian</li> </ul>			
Document Required	1. Guardian's Civil ID for Omani's / Passport Copy for Expatriates 2. Childbirth Certificate or Child Passport Copy or Child Resident ID			
Product Features	<ul style="list-style-type: none"> <li>Recurring deposits with flexible monthly deposits from OMR 10</li> <li>Interest rate of 3.5 %* with payout at end of agreed period (applicable for tenor of 2 years and above)</li> <li>Account can be maintained in Omani Rials and US Dollars</li> <li>Free life insurance coverage, maximum up to OMR 25,000 (T&amp;C applicable)</li> </ul> <b>Important:</b> Terms and conditions apply are also available @ <a href="http://www.nbo.om">www.nbo.om</a>			
Opening and Maintaining This Account  (Consumer Risk)	Opening balance	50 OMR and equivalent in USD	Interest paid on account	YES
	Minimum deposit to maintain the account	Minimum Deposit to maintain the account 10 OMR monthly and equivalent in USD	Interest rate and tenor	3.5 % with interest payout at the end of agreed period This rate is subject to change at any time as per T&C below
	Account closure fee	1% penalty on applicable interest rate	Minimum tenor	Minimum tenor to open a Recurring Deposit Account is two years
	<b>Skipping payments</b> <ul style="list-style-type: none"> <li>No penalty shall be imposed if the customer misses' payments two times in a calendar year</li> <li>Interest rate applicable for Children Saving Account shall be reduced by 0.5% in the event the Customer misses' payments due more than five times in a calendar year.</li> <li>More than six consecutive skips should be reported as this will cancel the insurance for that period of time.</li> </ul>			

## Disclaimers

- All Fees mentioned above are mentioned on Bank's website [www.nbo.om](http://www.nbo.om) (Download Centre – Schedule of Charges; Insurance T&C) and are exclusive of Value Added Tax (VAT). A VAT of 5% shall be applicable on all Fees levied by the Bank and will be billed along with the Fee and charged in the monthly Statement of Accounts (SOA).
- The banks Consumer Rights and Responsibility Charter and the General Terms and Conditions are published on the Bank's website [www.nbo.om](http://www.nbo.om)
- The Bank reserves full-unrestricted rights to modify the terms offered on the Recurring Deposit Account and revise the rates applied on charges at any time at any time by giving a written notice to the customers registered

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contact details with prior sixty (60) days of effecting such changes wherever applicable.

4. The Bank reserves the right to decline any customer application at its sole discretion.

### Key Terms

**Payment:** All purchase, cash transactions and charges posted by the Bank shall appear on the monthly 'Statement of Account' (SOA) and shall be sent physically or electronically to cardholder's registered contact details.

By signing the KFS, I hereby agree that I have read and understood the account features, benefits, and applicable charges.

Name of Consumer	Consumer RIM#	Branch Name	Branch Staff Name
Date & Signature of Consumer		Date & Signature of Staff	