Product Description

"Minor Account" is an account for children that parents/ guardians may open to plan for a future for their child(ren). The parent/ guardian operates the account and has access to their child's account through branches. They can also give instructions to transfer a fixed amount every month from their account to the child's account.

Key Product Feature/ Characteristics

- Zero minimum balance charges
- Available for all customers of age below 18 years.
- Free Debit Card for children aged 13 years and above
- Free Cash Deposit Card for children below 13 years
- Free cash withdrawal from any bank ATM in Oman
- Accounts can be maintained in OMR, AED, GBP, Euro and USD
- International cross boarder/ wire transfers are not allowed.
- Before the child turns 18 years, the parent/guardian with the child should visit the branch to update account status.
- Minor Smart account with the below features:
  - High & competitive interest rates calculated on daily basis and credited on monthly basis.
  - No Minimum deposit required
  - No interest is paid upon withdrawal
  - Deposit slab based interest rates.
  - The interest rates are subject to change without prior notice.

Consequences in relation to failure to comply with the terms of the contract

For Minor Smart Account, no interest is paid upon withdrawal from the account for that month

Price and Return Disclosures

- High & competitive interest rates on Minor Smart Account as per Bank's offer and subject to approval.
- Withdrawal limits for Minor Debit card

Cash withdrawals through debit cards	OMR 50 daily
Per transaction limit (POS)	OMR 50
Total monthly transaction limit	OMR 200

- For other fees and charges related to this product, please refer to the Bank Tariff sheet.

Terms and Conditions of the Bank

Please refer to the comprehensive Terms and Conditions listed in Account Application

Terms and Conditions (Specfied for the product)

KFS Template

As mentioned above	
Customer Signature and Consent	**Date**

KFS Template