

## 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
- Free Debit Card for children aged 13 years and above
- Free Cash Deposit Card for children below 13 years
- Available for all customers of age below 18 years.
- Free cash withdrawal from any bank ATM in Oman
- Accounts can be maintained in OMR, AED, GBP, Euro and USD
- Payments online are not allowed
- Once the child turn 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

- 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

<b>Cash withdrawals through debit cards</b>	OMR 50 daily
<b>Per transaction limit (POS)</b>	OMR 50
<b>Total monthly transaction limit</b>	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 (Specified for the product)

As mentioned above

**Customer Signature and Consent**

**Date**