## Term Deposit

Here are a few things you need to know before going through with your term deposit, we've simplified things for you because not everyone understands legal mumbo jumbo!

- The minimum amount required to open a term deposit is 5,000 (JOD or any other currency).
- If for any reason it is necessary to block your account, you will be contacted, and we will redeem the term deposit and debit the amount or the value of the term deposit to your account.
- We really hope we won't need to do this but in the case of death, the interest calculation of your deposit will be halted until the amount is transferred to your legal heirs.
- If you decide to break your term deposit prior to its maturity date, we will need to set a penalty fee on the total deposit's value.
- Opting for an automatic renewal of your term deposit's maturity date means that you agree to the interest rate provided during that specific period of time.

Partnerships are a great thing to have and if you've decided to share your term deposit with one or more partners you will need to know the following:

- If your partner's account is blocked for any reason, we will transfer the amount of your share or its value to you after notifying you.
- In the case of death of any of your partners, we have the right to stop the calculation of the interest for everyone until the share is transferred to the legal heir of the deceased.
- The rest of the partners' shares will be transferred to a margin account until they receive notice about further steps.
- If you or your partners break your term deposit before its maturity date, a penalty fee will be charged on the total value of your deposit.

Reading and accepting these terms and conditions are not enough for you to fully understand your rights and obligations and they are not a substitute to the original terms and conditions which you need to sign before opening an account. Please note that you will need to read and sign a separate document with the full terms and conditions before opening a salary account which cannot be modified until it's expired.

It is important to understand the ins and outs of your term deposit so, please make sure you've read and understood the terms and conditions before you apply or get in touch to know more.

## Certificate of deposit

Here are a few things you need to know before going through with your certificate of deposit, we've simplified things for you because not everyone understands legal mumbo jumbo!

- The minimum amount required to open a certificate of deposit is 5,000 (JOD or any other currency). You can invest amounts greater than 5,000 in increments of 1,000
- Opting for an automatic renewal on the maturity date of your certificate of deposit, means that you are agreeing to the interest rate which is set during the time of renewal.
- The principal amount of a certificate of deposit cannot be increased or topped up during the term. A new certificate of deposit must be opened for any additional investment.
- The interest rate set on your certificate of deposit is fixed until its maturity date.
- Once you get a certificate of deposit you cannot transfer its ownership to anyone since it is issued in your name only.

- We really hope we won't need to do this but in the case of death, your certificate of deposit will not be valid anymore and interest will not be paid until your legal heir takes control.

## What can Bank al Etihad do with my certificate of deposit?

- We can break or hold the value of the certificate of deposit if we receive legal instructions to do so, which will halt the payment of the interest on the maturity date. If that happens, we can deduct and hold the value of the interest paid overtime and credit any remaining amount into your account.

- If you decide to break your certificate of deposit prior to its maturity date, we will need to set a penalty fee on the total deposit's value. A certificate of deposit can only be fully liquidated.

- We can liquidate your certificate of deposit if you've failed to provide all the proper documentation or if you've given any false information

- With a certificate of deposit, you can bring in one or more partners into your investment. If for any reason any of your partner's accounts are blocked or put on hold by the bank, other shares would be transferred to a margin account until further notice

- In the case of the sudden death of one of your partners, their share will be transferred to their legal heir and we have the right to hold payments on the certificate of deposit

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It is important to understand the ins and outs of your certificate of deposit so, please make sure you've read and understood the terms and conditions before you apply or get in touch to know more.