

# Key Facts Statement (KFS)

## Flexi Wakala Account

Details				
Criteria	<ul style="list-style-type: none"><li>Omani and expatriate</li></ul>			
Document Required	1. Civil ID for Omanis / passport copy for expatriates 2. Utility Bill			
Product Features	<ul style="list-style-type: none"><li>Based on the Islamic concept of Wakala Bil Istithmar.</li><li>Account comes with a Cheque book facility.</li><li>Currency of your choice.</li><li>Available in local and foreign currencies.</li><li>Unlimited deposits and withdrawals.</li></ul>			
Opening and Maintaining This Account (Consumer Risk)	<b>Important:</b> terms and conditions apply are also available at <a href="https://muzn.om/en/retailbanking/accounts/pages/currentaccount.aspx">https://muzn.om/en/retailbanking/accounts/pages/currentaccount.aspx</a>			
	Minimum deposit to open	100 OMR	Profit paid on account?	N / A
	Minimum recurring deposit	N / A	Expected profit rate and tenor (this rate is subject to change at any time)	0.10%
	Account closure fee	3.15 OMR		
	Skipping payments	No penalty shall be imposed if the customer miss payments.		
Daily Withdrawal / Usage Limit	N / A			
Debit Card	Card Issuance Fee		1.05 OMR	
	Card Replacement Fee		2.1 OMR	
	Copy of Sales Slip		N/A	
	Foreign Currency Transaction Fee (in other currencies)		5.25 OMR	
	Foreign Currency Transaction Fee (in OMR)		1.05 OMR	
ATM transaction fees (for Debit Cards only): For balance enquiry through			For cash withdrawal through (VAT inclusive)	
Muzn ATMs	Waived		Waived	
Other bank ATMs within Oman	0.0525 OMR		0.105 OMR	
Other banks ATM outside Oman and within GCC	0.0525 OMR		1.575 OMR	
International (ATMs outside Oman and GCC)	0.0525 OMR		1.575 OMR	

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## Disclaimers

1. All fees mentioned above are mentioned on Bank's website muzn.om (Schedule of Charges) 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).
2. The banks Consumer Rights and Responsibility Charter and the General Terms and Conditions are published on the Bank's website, muzn.om
3. The bank reserves the right to decline any customer application at its sole discretion.

## Key Terms

1. Under Wakala arrangement for Islamic Flexi Wakala, the customer becomes the Principal (Muwakkil), and the Bank becomes the Investment Agent (Wakeel) for the funds invested by the customer.
2. The profit shall be calculated based on a daily accrual basis and paid monthly.
3. There is no minimum balance requirement for profit distribution.
4. The Bank will allow the customer for unlimited withdrawals.

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	