

Priority Banking Cashback



Terms and Conditions

1. Subject to Terms and Conditions of the Promotion and fulfilling the Qualification Criteria, the Eligible Accountholders will be entitled to the Cashback.
2. **Promotion Period:** 15 June 2024 – 14 December 2024 (both dates inclusive).
3. **New to Bank Priority Customer/Customer:** The priority banking customers who do not have any existing banking relationship on or before 15 June 2024.
4. **Accounts:** All types or categories of Current Account and Savings Account opened with the Bank excluding E-saving account, Investment Term Deposit and Wakala Investment within the Promotion Period and meeting the Qualification Criteria.
5. **Eligible Customer:** Means a New to Bank Priority Customer opening both savings and current accounts (excluding E-saving account, Investment Term Deposit and Wakala Investment) that maintains at least AED 500,000 monthly average balance for first 12 months of opening the accounts will be considered for eligibility and payment i.e., if an Eligible Customer opens an account in July, then the monthly average balance from August onwards will be considered for the reward.

The Account shall maintain the following balance bucket.

- I. AED 500,000 to AED 999,999: Cashback of AED 5,000
- II. AED 1,000,000 to AED 1,999,999: Cashback of AED 10,000
- III. AED 2,000,000 to AED 3,999,999: Cashback of AED 15,000
- IV. AED 4,000,000 and above: Cashback of AED 25,000

Additionally, an extra cashback of AED 5,000 will be provided if the Customer's salary (more than AED 50,000) is credited for 3 months, and the above CASA conditions are met.

6. Cashback Payout: Cashback will be credited to the Account of Eligible Customer on a quarterly basis, 25% of the overall cashback will be rewarded after 3 months of Account opening date and subsequently, i.e. if an Account of Eligible is maintaining a balance of AED 500,000 for 3 Months, then 25% of the cashback AED 1250 (25% of AED 5,000) will be credited to the Account.

Cashback Pay-outs Schedule:

Priority A/c opening date	Qualification Period (Hold the funds for 1st cashback)	1st Cashback	Qualification Period (Hold the funds for 2nd cashback)	2nd Cashback	Qualification Period (Hold the funds for 3rd cashback)	3rd Cashback	Qualification Period (Hold the funds for 4th cashback)	4th Cashback
15-30 June 2024	1 July 2024 to 30 September 2024	31 October 2024	1 October 2024 to 31 December 2024	31 January 2025	1 January 2025 to 31 March 2025	30 April 2025	1 April 2025 to 30 June 2025	31 July 2025
1-31 July 2024	1 August 2024 to 31 October 2024	30 November 2024	1 November 2024 to 31 January 2025	28 February 2025	1 February 2025 to 30 April 2025	31 May 2025	1 May 2025 to 31 July 2025	31 August 2025
1-31 August 2024	1 September 2024 to 30 November 2024	31 December 2024	1 December 2024 to 28 February 2025	31 March 2025	1 March 2025 to 31 May 2025	30 June 2025	1 June 2025 to 31 August 2025	30 September 2025
1-30 September 2024	1 October 2024 to 31 December 2024	31 January 2025	1 January 2025 to 31 March 2025	30 April 2025	1 April 2025 to 30 June 2025	31 July 2025	1 July 2025 to 30 September 2025	31 October 2025
1-31 October 2024	1 November 2024 to 31 January 2025	28 February 2025	1 February 2025 to 30 April 2025	31 May 2025	1 May 2025 to 31 July 2025	31 August 2025	1 August 2025 to 31 October 2025	30 November 2025
1-30 November 2024	1 December 2024 to 28 February 2025	31 March 2025	1 March 2025 to 31 May 2025	30 June 2025	1 June 2025 to 31 August 2025	30 September 2025	1 September 2025 to 30 November 2025	31 December 2025
1-14 December 2024	1 January 2025 to 31 March 2025	30 April 2025	1 April 2025 to 30 June 2025	31 July 2025	1 July 2025 to 30 September 2025	31 October 2025	1 October 2025 to 31 December 2025	31 January 2026

- 7.** The Eligible Customer will receive the Cashback based on the Account balance bucket he/she fall. If a Customer moves from one Account balance bucket to another, the Eligible Customer will receive cashback as per that slab i.e. for the first 3 months the Eligible Customer's Account is within the balance slab of AED 500,000 to AED 999,999 the Eligible Customer will receive the Cashback AED 1,250 (25% of AED 5,000) and for subsequent 3 months Customer moves under CASA balance bucket of AED 1,000,000 to AED 1,999,999 the Eligible customer will receive the cashback AED 2,500 (25% of AED 10,000).
- 8.** During Promotion period if the above the Account balance bucket conditions are met and 3 months consecutive Salary is credited to the Eligible Account, then Salary payout cashback of AED 5,000 will be credited once to Account of the Eligible Customer.
- 9.** The Customers who enter the Promotion will be excluded from all other promotional campaigns of the Bank.
- 10.** Salary transfer is defined as a minimum of AED 50,000 credited into the Customer account monthly, net of all pre-deductions by the Customer's employer, excluding any variable commissions.
- 11.** Any closed relationship with the Bank within the past 6 months will not be eligible for the Promotion.
- 12.** Only Priority banking Customers are eligible for the Promotion offer.
- 13.** For one Customer the Cashback cannot exceed AED 30,000 during the Promotion Period.
- 14.** This Promotion offer is not applicable for staff.
- 15.** Joint accounts will be eligible if all signatories are new to Bank.
- 16.** All New Accounts must be valid, active, not in default and in full compliance with the terms and conditions applicable to each of them during the Promotion Period and on the Guaranteed Cashback Fulfillment Date.
- 17.** These Promotion Terms and Conditions are subject to change, addition, or amendment, at any time.