

Terms and Conditions

The document lays out the applicable terms and conditions, which applicant(s) agrees to abide when submitting redemption and other applications for First Savings Certificates. The Bank reserves the right to change / amend any of the terms and conditions. The term "Bank" means "FGB"

- Computer generated certificate alone is not a proof of ownership and it does not require signatures from the bank.
- The unit value of each certificate is AED. 10/- and each unit shall be eligible to enter draws as per the draw matrix and schedule announced by the Bank. Balance in fractions (due to interest payment or any other reason) will be drawn down to multiple of 10 to calculate the number of certificate. The certificates do not have an expiry date.
- Customers with average monthly holding balance of AED 5,000 and above will be eligible to receive an interest of 0.5% per annum on monthly basis. However, bank reserves the right to change the rate of interest at its sole discretion.
- The prizes won by the customer will be converted to certificates that can be redeemed immediately.
- The certificates are non-transferable, non-negotiable, and non-pledgeable to any third party. In case of death of the certificate owner, the court's decision with regards to the payment of value of the certificate(s) will be final.
- After each draw, winning numbers will be announced by the Bank through any communication medium it may deem fit.
- Bank reserves the right to forfeit any prize money if not claimed within a period of 1 calendar year from the date of draw.

Redemption:

- Certificates may be redeemed at any time during working hours in business day.
- Redemption may be requested through call center followed by a verification and authentication process of the Bank. The bank may offer redemption services through other channels in future.
- All redemptions either partial or full may be done in the multiple of unit value. Proceeds of the redeemed certificates will be paid by the Bank through Manager's cheque, UAEFTS or account held with the Bank. In case of cheque, the same will be delivered by ordinary mail to the address registered with the Bank. However, customer may request courier delivery by paying the charges of the courier company at their end.
- Certificates purchased in the name of a minor can only be redeemed by the natural or legal guardian. Minors cannot redeem the certificates issued in their names, unless they have become major at the time of redemption and status is updated in FGB records.

General:

- The customer is solely responsible for communicating any change in his/her personal status or information including change in address or mobile number to the Bank.
- Bank reserves the right to send any correspondence, cheque, certificate and other documents through ordinary mail and will not be responsible for the loss or damage arising thereof. However, a duplicate certificate may be issued only after due verifications by the Bank.
- Purchaser confirms that the funds used for the purchase are from legitimate sources and in no way certificates are purchased in breach of any of the governing rules and regulation including but not limited to that of UAE Central Bank.
- Bank has the right to block the refund or the funds transferred which are still under its custody in case of any suspicions of money laundering or any other unlawful activity.
- Bank has the full right to provide the details of prizes and winners in any publicity including publishing of event's and /or winner's photograph.
- Bank reserves the right to implement any kind of changes to the scheme at any time without prior notice.
- Bank reserves the right to close the scheme at any time after serving a notice to the holders. In such case, value of the certificate including interest earned, if any, shall be paid to the customers by means stated in clause above.
- Civil courts of UAE shall have exclusive jurisdiction to resolve any dispute arising from this relationship. Bank reserves the right to disclose personal and financial information of a customer to legal and regulatory authorities of the UAE.
- Bank reserves the right to send marketing material of any or all of its products to the customer by registered telephone, email or PO Box number.
- Bank reserves the right to close the customer's account without assigning any reason whatsoever at its sole discretion and pay the balance through Manager's cheque. The Manager cheque will be sent to the last registered address of the customer as per bank's record.

FGB is a trademark owned by National Bank of Abu Dhabi PJSC