

Key Fact Statement Certificates of Deposit

Information about the Bank

ALEXBANK - Intesa Sanpaolo S.p.A.
Head office: 49 Kasr ElNile Street – Down Town - Cairo - Egypt
Contact center: 19044
Website: www.alexbank.com

ALEXBANK Certificates of Deposit overview

Item	Long Term Deposits
Definition	<p>Certificate of Deposits in Local Currency A long-term deposit available in Egyptian pounds starting from 3 years and reaches up to 10 years. Customers can choose from either a Fixed interest rates (available in 3,5,7 or 10 years certificates) or a variable interest rates (available in 3 years certificates only). A credit facility up to 90% can be granted upon customer's request against their deposit. The customer must have an account at Alexbank with the same currency of the CD that will be requested.</p> <p>Certificate of Deposits in Foreign Currency A long-term deposit available in USD or EUR for 3 years. Customers can choose from either a Fixed interest rates (available in USD and EUR 3 years certificates) or a variable interest rate (available in USD 3 years certificate only). An overdraft facility up to 90% can be granted upon customer's request against their deposit. The customer must have an account at Alexbank with the same currency of the CD that will be requested. Internet banking platform is available for customers to monitor their accounts, deposits and transactions.</p>
Target Market	Private customers.
You need to know	<ul style="list-style-type: none"> ■ A system generated message is sent 1 month prior to the CD maturity date informing the customers that their CD will be automatically renewed (in case of CDs in EGP only). If the customer does not want their CD to auto renew, they should visit the nearest branch to provide a written request stating otherwise. ■ CDs in local currency are auto renewed if held as a collateral for a credit facility. ■ CDs in foreign currency are not auto renewed unless held as a collateral for a credit facility. ■ CDs can't be redeemed before 6 months from value date. ■ Starting the 7th month redemption penalty applies.

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Redemption Criteria:

Certificate of Deposits Redemption

Local currency redemption:

For CD's issued in EGP the eligibility of full or partial withdrawals will be after 6 months from the value date and before its maturity. Interest on the withdrawn amount will be paid as per certificate redemption schedule.

Example: A customer booked a 3 years CD with amount of 50,000 EGP on 2-1-20XX and wants to redeem after 13 months, thus as he/she started his/her 2nd year a penalty of 2% will be applied on actual interest rate which was 9.25% paid quarterly reduced to 7.25%. The customer has already received 4 times interest from his first year amounting to EGP 4,625, meaning that after reducing the interest he/she will cover the amounts withdrawn from the principal CD amount.

The customer has to pay to the bank an amount of EGP 698; which means he/she will receive the CD amounting to EGP 49,302 instead of EGP 50,000 to cover the amounts previously received before redemption penalty.

Redemption Period	Deduction
During 1st Year	3%
During 2nd Year	2%
During 3rd Year	1%

Amount	Actual Interest	Interest after penalty	Redemption period	Recalculated Interest after redemption	Interest Received before Redemption	Amounts due on customer to Bank
EGP 50,000	9.25%	7.25%	13 months	$\frac{\text{EGP } 3,927}{12}$ $\left(\frac{13 \text{ month} \times 50,000 \times 7.25\%}{12} \right)$	$\text{EGP } 4,625$ $(9.25\% \times 50,000)$	$\text{EGP } 698$ $(4625 - 3927)$

Foreign Currency Redemption:

For CD's issued in USD the eligibility of full or partial withdrawals will be after 6 months from the value date and before its maturity. Interest on the withdrawn amount will be paid as per the announced rate of the nearest USD TDs on the date of purchasing the CD for the period consumed.

Example: A customer booked a 3 years CD with amount of 50,000 USD on 2-1-20XX and wants to redeem after 8 months, thus, the rate of the 1 year USD TD (1.15%) will be applied instead of the CD rate which was 3.50% paid quarterly.

The customer has already received 2 times interest from his first year amounting to USD 875 meaning that after reducing the interest he/she will cover the amounts withdrawn from the principal CD amount.

The customer has to pay to the bank an amount of USD 492, which means he/she will receive the CD amounting to USD 49,508 instead of USD 50,000 to cover the amounts previously received before redemption penalty.

Amount	Actual Interest	Interest after penalty	Redemption period	Recalculated Interest after redemption	Interest Received before Redemption	Amounts due on customer to Bank
USD 50,000	3.50%	1.15%	8 months	$\frac{\text{USD } 383}{12}$ $\left(\frac{8 \text{ months} \times 50,000 \times 1.15\%}{12} \right)$	$\text{USD } 875$ $(50,000 \times 3.50\% \times 2/4)$	$\text{USD } 492$ $(875 - 383)$

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Pricing & Periodicity

Product Features

Product Name	Currency	Duration	Interest Type	Interest Payout Frequency	Redemption Rule									
					7 - 12 M	13 - 24 M	25 - 36 M	37 - 48 M	49 - 60 M	61 - 72 M	73 - 84 M	85 - 96 M	97 - 108 M	109 - 120 M
New Alex Star	EGP	3 Years	Fixed	Monthly or Quarterly	3%	2%	1%							
Alex Star	EGP	5 Years	Fixed	Monthly or Quarterly	3%	2.5%	2%	1.5%	1%					
Alex Star	EGP	7 Years	Fixed-Cumulative	At Maturity	3.5%	3.25%	3%	2.5%	2%	1.5%	1%			
Alex Star	EGP	10 Years	Fixed-Cumulative	At Maturity	3.5%	3.25%	3%	2.75%	2.5%	2.25%	2%	1.75%	1.5%	1%
Alex Green	USD	3 Years	Fixed	Monthly or Quarterly	USD Time Deposit at the Certificate of Deposit purchase date is applied for the tenor consumed									
Euro CD	EUR	3 Years	Fixed	Quarterly	Euro Saving Account rate is applied									
Alex Prime Gold	EGP	3 Years	Variable	Monthly	3%	2%	1%							
New Alex Prime	EGP	3 Years	Variable	Quarterly	3%	2%	1%							
Youm Wara Youm	EGP	3 Years	Variable	Every other Day	3%	2%	1%							
Alex Green Variable CD	USD	3 Years	Variable	Quarterly	USD Time Deposit at the Certificate of Deposit purchase date is applied for the tenor consumed									

Variable Expenses

Costs for sending the account statement in hard copy (per frequency)	EGP 20
Costs for sending the account statement in soft copy	Free
Bank statement re-generation – current and previous years	EGP 30
Costs for withdrawing at the bank branches	EGP 20 (per transaction) for amounts less than EGP 10,000
Signature Verification	EGP 40 (upon request)
Issuance of customer balance certificate - Current Year	EGP 50 (upon request)
Issuance of customer balance certificate - Previous Years	EGP 100 (upon request)
Hold Mails Charges - Customer's Branch	EGP 150 (annually) - (upon request)
Hold Mails Charges – Non-customer's Branch	EGP 250 (annually) - (upon request)
Alex Alerts Free Bundle	Free

* Customers can unsubscribe from the SMS service through contacting the call center

Periodicity

Periodicity for sending account statements	Quarterly or Monthly (upon request)
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Complaints

For further information or complaints you can:

1. Call **19033** for mass customers & **19044** for MAGNIFICA & Private customers, **24/7** hours days aweek.
2. Send e-mail to customer_Support@alexbank.com .
3. Filling the opinion form available at ALEXBANK branches.
4. In case the customer has any complaint, he/she must contact the bank contact center **19033** for Mass customers & **19044** for Magnifica and Private customers or visiting the nearest branch, where Bank is committed to reply on customer complaint within **15** working days from the date of receipt except for complaints related to transactions with external entities in which the customer is notified with the period required for complaint perusal. If the customer does not accept bank reply, he/she should notify the bank in writing within a period not exceeding **15** working days from the date of receiving bank reply with inclusion of the justifications for customer refusal; for the bank to review and re-investigate the complaint once again, where final bank reply should be within **15** working days accompanied by clear and appropriate justifications especially if the reply does not change. At any case, the customer shouldn't refer to the CBE before submitting his/her complaint to Alexbank and does not receive a feedback on his complaint within the aforesaid periods.

Terms, Conditions & Guidelines

1. The bank grants facilities against Certificate of Deposit upon customer's request.
2. The bank applies redemption fees in case of full or partial withdrawals from Certificate of Deposit before maturity date.
3. The customer must maintain an account at ALEXBANK on order to open CDs.
4. All information disclosed by the customer to the bank must be correct (contact numbers, mailing address, email, etc. . .) to insure reaching the customers in case of any bank changes/announcement, whereas the customer must regularly update his data and in case of any changes.
5. The customer should be aware that account operating/maintenance fees will be still applied to his/her account in case of non-frequent or no usage at all.
6. The bank reserves the right to amend interest rates (Debit, credit) fees and conditions relevant to each type of account. Any changes of this nature will be announced through the most effective communication channel chosen by the Bank within a suitable timeframe.
7. The customer can choose his preferred communication channel (SMS, Email, website, flyers, etc. . .) to receive any changes from the bank, whereas it's up to the bank to choose the most effective communication channel to reach the customer.
8. The bank provides the customer with a quarterly bank statement at most as stipulated in the Egyptian law or otherwise stated by the customer. All correspondence from the bank are considered received by the client in case it is sent by ordinary mail to the address stated in the account opening form or can be held at the bank premises if requested. Customer undertake that if the bank didn't receive any objection from him/her on the balances reflected on the account/ accounts statements sent to him from the bank within **30** working day from the date of bank notification with account statements, it will be considered as a be final approval from the customer on the balances shown in the account statements. In case the customer didn't receive the account / accounts statements from the bank within **15** days from the specified date for sending, the customer must submit written request to the bank within **7** days following that date. If the customer does not request the statement during this period, then he is not entitled to object on not receiving the account / accounts statement in which all the balances shown on said statements are probative power against him, and this will be considered undertake from customer to the bank of the validity of what is stated in these statements.
9. Operating the account by power of attorney requires the following:
 - The bank's power of attorney forms shall be used or an official legal power of attorney including a text to authorize the agent to deal with banks in case the customer wishes to authorize a third party to operate the account.
 - The power of Attorney document shall carry the exact same authorized signature that is kept at the Bank's end to be effective and used within the Bank and prospect client CIF should be created on the system and linked with the main customer.
 - Legal power of attorney from outside Egypt will not be effective unless official registration letter received from the real estate registry office as a pre-requisite for withdrawal.

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10. The Bank may consolidate and set-off any amounts owed between Accounts. The Bank may also set-off any amounts owed now or in the future, on primary or linked accounts held individually or jointly, against funds deposited in customer accounts and any interest thereon.
11. The bank reserves the right to cover the mail fees, commissions, charges, stamps, taxes or any other costs from the account.
12. In case of any changes that will occur on the announced fees, expenses, commissions, terms and conditions, product features the bank informs the customer in advance prior to applying the said changes using the available channels in the Bank within a suitable timeframe; if the customer continue to use said product / service after the notification, then it will be considered as an approval from his side on these changes.
13. Customer has the right to cancel any product or banking service which not activated (except for saving products) within 2 working days from the contract date.
14. The customer is entitled to review the contract before entering into it and obtain a copy of the contract at any time after entering into said contract.

Key

Glossary of main terms of the key fact statement	
Certificate of Deposits	CD
Time Deposits	TD
Current account	CA
Saving Account	SA

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