

## FAQS FOR BUSINESS BANKING CUSTOMERS

### Current Account

#### 1. How will the bank alert me once my Noor Bank Account is changed to Dubai Islamic Bank Account?

As a customer you will receive a notification from the bank before your account is migrated with the DIB Customer Identification Number (CIF) and Account Number.

#### 2. Is there going to be any change to my Current Account with Noor Bank?

If you are holding a *Current Account* with Noor Bank, your account will change to an *AI Islami Current Account* in Dubai Islamic Bank.

#### 3. How will I receive my new Dubai Islamic Bank Debit Card and Cheque book?

Dubai Islamic Bank will courier your new Debit Card and Cheque Book to your address registered with the bank.

#### 4. Will my services get affected once my Noor Bank account is migrated to Dubai Islamic Bank?

Your account balance along with your entire transaction history will be moved to Dubai Islamic Bank on the day of the migration. While you may experience a momentary disruption of service, we will keep you informed in advance and will do our best to provide you with a seamless transition experience.

#### 5. What are the features and benefits associated with my new Dubai Islamic Bank Current Account?

There are several exciting features and benefits associated with your AI Islami Current Account, for details please [click here](#)

For details on the AI Islami Current account, please [click here](#)

#### 6. How will the bank alert me once my Noor Bank Account is migrated to Dubai Islamic Bank Account?

As a customer you will receive a notification from the bank before your account is migrated with the DIB Customer Identification Number (CIF) and Account Number.

#### 7. Is there going to be any change to my Savings Account with Noor Bank?

If you are holding a *Savings Account* in Noor Bank, your account will change to an *AI Islami Savings Account* in Dubai Islamic Bank.

## 8. How will I receive my new Dubai Islamic Bank Debit Card?

Dubai Islamic Bank will courier your new Debit Card and Cheque Book to your address registered with the bank.

For details on the AI Islami Savings account, please [click here](#)

## Other Queries

### 1. What happens to our Noor Bank account number/ IBAN and Account Title

You will be communicated new Account Number and IBAN. However your Noor Bank account title will continue to remain the same.

### 2. What happens to our issued cheques of Noor Bank?

Your Noor Bank cheques will continue to be honored.

### 3. Will change of account number impact payments coming in?

Payments routed to the old account number will be credited to your Dubai Islamic Bank account with no impact. Change of account number will not impact your operations with the Bank. We however advise you to share your new Dubai Islamic Bank Account Number / IBAN with your business partners to ensure updated information is available to your business partners.

### 4. Do I need to update Standing Instructions?

All Standing instructions will be moved to Dubai Islamic Bank and will be applicable through your new account with Dubai Islamic Bank.

**5. What happens to our company's mandates stored with Noor Bank?** They will stay the same and move to Dubai Islamic Bank.

### 6. We already have a relationship with Dubai Islamic Bank, will my accounts with Noor Bank merge with Dubai Islamic Bank? Can I use the same online banking for the Noor Bank accounts?

Yes. However, Noor Bank online banking users can only view the accounts but will not be able to execute transactions unless explicitly requested by you. You can initiate your request through your Relationship Manager.

### 7. Will our existing profit rate change?

No. The profit rate of the deals that are already in place will not be changed with those are deposits / Wakalas or financing facilities

### 8. Will the Bank's charges change?

Yes, charges are applicable as per Schedule of Charges for Dubai Islamic Bank customers. Please note that the minimum average balance requirement for each month has been changed to AED 50,000 amongst other changes in charges. For our detailed schedule of charges, please [click here](#)

**9. We have different addresses for Dubai Islamic Bank and Noor Bank. Which contact details will be used for Noor Bank based relationship?**

Dubai Islamic Bank contact details will be used for Noor Bank based relationship.

**10. Will Noor bank website continue to work?**

No

**11. We have taken Takaful policy from Noor Bank. What is the new process for any Takaful claim?**

You can connect with your Relationship Manager or Call Center for any Takaful related issues.

**12. We have Linked Series / Reward Account with Noor Bank. What will happen to it?**

Based on your existing Link Series account, you will be moved to Dubai Islamic Bank Business Banking segments as per following table.

Continued....

You are required to keep at least AED 50,000 relationship average balance to avoid monthly account maintenance fee.

S.no	Noor Bank	Relationship Avg Balance monthly requirement	Dubai Islamic	Relationship Avg Balance monthly requirement
1	Basic	>=AED 20,000	Al Islami Plus	>= AED 50,000
	Link Plus	>= 50,000	Al Islami Plus	>= AED 50,000
2	Link Premium	>= 350,000	Al Islami Premium	>= AED 250,00
3	Link Infinite	>= 1,000,000	Al Islami Infinite	>= AED 500,000

**13. Will my Business Banking Segment change?**

New Segments have been created. Following is how the new segments have been mapped

S.no	Noor Bank	Relationship Avg Balance monthly requirement	Dubai Islamic	Relationship Avg Balance monthly requirement
1	Basic	>=AED 20,000	Al Islami Plus	>= AED 50,000
	Link Plus	>= 50,000	Al Islami Plus	>= AED 50,000
2	Link Premium	>= 350,000	Al Islami Premium	>= AED 250,00
3	Link Infinite	>= 1,000,000	Al Islami Infinite	>= AED 500,000

**14. We earn rewards on Linked Series Accounts/ on Rewards Accounts in Noor Bank. What will happen to our Rewards? Will Rewards scheme change?**

If you are holding a Rewards Account with Noor Bank, you will be migrated to a Rewards Account in Dubai Islamic Bank. The Debit Card and Cheque book for your new Account in Dubai Islamic Bank will be issued and couriered to you shortly thereafter. You will receive a notification/letter from Noor Bank before your account is migrated with your CIF (Customer), Account number and Branch name with Dubai Islamic Bank

A snapshot of a few key enhancements that have been done to your account is shared below for your reference:

Features	Dubai Islamic Bank
Monthly average balance requirement	AED 50,000
Rewards Payment criteria	Average monthly balance

## Rewards

In line with the integration of the two Banks, the Noor Bank Rewards proposition will be continued and migrated to Dubai Islamic Bank Wala'a Rewards. Unredeemed balance points will be migrated to Dubai Islamic Bank on the migration date as Wala'a Rewards (equivalent AED value) and posted to the customer's Wala'a account.

The start date of Noor Bank Rewards being converted to Wala'a reward points will be continued with the same date of migration and subsequently the current Wala'a points expiry period will apply on them; i.e. 36 months. Following will be Wala'a points. Minimum balance of AED 50,000 will continue to be required to earn Wala'a Rewards on balances and Online transactions.

Balance AED	Points
1	0.02
Points	AED
200	1.00

Services	Per TXn/Bal	Points							
		Plus	AED	Premium	AED	Infinite	AED	Ultimate	AED
<b>Average Balance Maintenance</b>									
<b>Rewards Account</b>	50,000	1000	5	1000	5	5000	5	1000	5
<b>Online Transactions</b>									
<b>International (SWIFT) Same Currency</b>	1	1000	5	1500	7.5	2000	10	3000	15
<b>International (SWIFT) Cross Currency</b>	1	3000	15	4500	22.5	6000	30	9000	45

<b>Domestic (FTS)</b>	1	600	3	900	4.5	1200	6	1800	9
<b>Within Noor Cross Currency</b>	1	2000	10	3000	15	4000	20	6000	30
<b>Manager Cheques</b>	1	2000	10	3000	10	4000	20	6000	30
<b>Demand Draft Issuance</b>	1	2000	10	3000	15	4000	20	6000	30
<b>Online Banking Sign Up</b>	1	10000	50	15000	75	20000	100	30000	150
<b>WPS Salary transfer</b>	1	1000	5	1500	7.5	2000	10	3000	15

For details on Wala'a Rewards, please click here: <https://www.dib.ae/personal/other-services/walaa-rewards>

**15. Where will we view the Rewards and how do we redeem the Rewards?**

Unredeemed balance points will be migrated to Dubai Islamic Bank on migration date as Wala'a rewards (in equivalent AED value) and posted to customer's Wala'a account. You can view your Wala'a Rewards on Al Islami Business Online Banking. We will communicate to you once redemption is available.

**16. As part of Linked series accounts, we used to get discounts from Noor Bank Partners on different services. Can we continue to avail those discounts?**

You can continue enjoying discounted services through our partner discounts.

Marketing/ E-commerce/Web page deve	Nexa
	Igloo
Recruitment	Bayt
	Zen HR
Auditors	Kreston Menon
Legal	Al Kabban & Associates
	Goodwins

Consultancy - Business Prestartup	Creative Zone
PRO Services	Creative Zone
	Business Platform
Delivery Services	First Flight - 1986

## Mudaraba Investment Deposit

### 1. How will the bank alert me once my Noor Bank Account is changed to Dubai Islamic Bank Account?

As a customer you will receive a notification from the bank before your account is migrated with the DIB Customer Identification Number (CIF) and Account Number.

### 2. Is there going to be any change to my Mudaraba Investment Deposit with Noor Bank?

If you are holding a **Mudaraba Investment Deposit** in Noor Bank, you will be migrated to an **Al Islami Investment Deposit Account** in Dubai Islamic Bank.

### 3. Will my services get affected once my account is migrated to Dubai Islamic Bank?

Your account balance along with your entire transaction history will be moved to Dubai Islamic Bank on the day of the migration. While you may experience a momentary disruption of service, we will keep you informed in advance and will do our best to provide you with a seamless transition experience

### 4. Are there any applicable charges of changing my account to Dubai Islamic Bank?

There will be absolutely no charges applied to change your Account.

### 5. What are the features and benefits associated with my new Dubai Islamic Bank Investment Deposit Account?

There are several exciting features and benefits associated with your Al Islami Investment Deposit Account, for details please [click here](#)

### 6. What are the new charges associated with my Dubai Islamic Bank account?

For our detailed schedule of charges, please [click here](#)

A snapshot of a few key enhancements that have been done to your account is shared below for your reference:

Features	Noor Bank (Existing)	Dubai Islamic Bank (New)
Tenure	Your current tenure in Noor Bank will be mapped to the nearest available tenure in Dubai Islamic Bank (1, 3, 6, 9 or 12 months)	
Profit Payment Frequency *	Monthly, Quarterly, Annually, Maturity	Quarterly
Profit Announcement	Monthly	
No. of days in the year considered in the Profit Calculation Methodology	365	Actual
Profit on Broken Deposit **	Calculated based on the actual period the deposit(s) the joint investment pool at applicable Term Deposit rate nearest completed tenure	Calculated based on the actual deposit(s) remained in the joint pool at the applicable Savings Account rate

## Wakala Deposit

### 1. How will the bank alert me once my Noor Bank Account is changed to Dubai Islamic Bank Account?

As a customer you will receive a notification from the bank before your account is migrated with the DIB Customer Identification Number (CIF) and Account Number.

### 2. Is there going to be any change to my Mudaraba Investment Deposit with Noor Bank?

If you are holding a **Wakala Investment Deposit** in Noor Bank, you will be migrated to a **Wakala Deposit** in Dubai Islamic Bank.

### 3. Will my services get affected once my account is migrated to Dubai Islamic Bank?

Your account balance along with your entire transaction history will be moved to Dubai Islamic Bank on the day of the migration. While you may experience a momentary disruption of service, we will keep you informed in advance and will do our best to provide you with a seamless transition experience

#### 4. Are there any applicable charges of changing my account to Dubai Islamic Bank?

There will be absolutely no charges applied to change your Account.

#### 5. What are the features and benefits associated with my new Dubai Islamic Bank Wakala Deposit Account?

There are several exciting features and benefits associated with your Wakala Deposit, for details please [click here](#)

Snapshot of a few key enhancements that have been done to your account is shared below for your reference:

Features	Noor Bank (Existing)	Dubai Islamic Bank (New)
Tenure	Noor Bank Available Tenors Open ended tenors with start date	DIB Available Tenors Fixed tenors quarterly, annually etc.
Profit Payment Frequency *	Advance (day 1), Monthly, Quarterly, Semi-Annually, Maturity	Advance (day 15), Monthly, Maturity
No. of days in the year considered in the Profit Calculation Methodology	365	Actual
Profit on Broken Deposit **	Calculated based on the actual period the deposit(s) the joint investment pool at applicable Wakala rate for completed tenure	25% of the applicable profit paid

#### \* Illustration 1 – Change in Profit Payment Frequency

Deposit Start Date: 1<sup>st</sup> January, 2020

Deposit End Date: 31<sup>st</sup> December, 2020

Existing Profit Payment Frequency (Noor Bank): Monthly

New Profit Payment Frequency (Dubai Islamic Bank): Quarterly

For the example above, if you had opted for a Monthly Profit Payout Deposit in Noor Bank, you would receive a monthly credit of the profit to your account based on the applicable profit rate.



When you are migrated to Dubai Islamic Bank, the deposit payout frequency on your deposit will change from Monthly to Quarterly. So if the deposit is migrated on the 15<sup>th</sup> of October, 2020, you will continue to receive a profit payout on a monthly basis till the end of September 2020. However, the realized profit for the relevant quarter on the deposit will be credited in a lump sum amount in January 2021.

#### **6. Is there going to be any change to my Safety Deposit Locker(s) in Noor Bank?**

There will be no change to the Safety Deposit Locker(s) you are currently holding with Noor Bank and they will remain at the same location.

#### **7. In case I face an issue when I access my Safety Deposit Locker, what shall I do?**

In case of any issues, kindly contact Noor Bank branch during working hours for support.

#### **9. We have Commercial Auto Finance with Noor Bank. Will the migration impact the payments?**

You can refer to the link [insert link] for all Auto Finance related questions

For details on the Al Islami Auto Finance, please [click here](#)

#### **9. We have Business Finance / Trade Finance / Working Capital with Noor Bank. Will the migration impact on my facilities?**

If you are an existing **Business Finance / Trade Finance /Working Capital** customer of Noor Bank, your finance contract(s) will be migrated to Portfolio with Dubai Islamic Bank. You will receive

notification/letter from Noor Bank after your account is migrated with details on your CIF (Customer) and Account number. Your Finance contract(s) migration will happen in a seamless manner without any service disruption.

There will be no change to your existing financing contracts and you will continue paying the same installment amount without any changes in your finance details. Please ensure timely payments in your current repayment account to continue enjoying the benefits of the facility and avoiding any late payment charges.

#### **10. Will our monthly instalment change?**

No

#### **11. We have benefited from TESS by postponing my instalment. Will I get another opportunity with Dubai Islamic Bank?**

No

#### **12. We have Structured Deposit with Noor Bank. What will happen to our portfolio?**

If you have availed a Structured Deposit product Via Noor Bank, post the acquisition of Noor Bank by Dubai Islamic Bank, all obligations of the agreements that Noor Bank has entered will be irrevocably and unconditionally assigned to Dubai Islamic Bank.

### **13. We have Sukuk/ Investment Products with Noor Bank. What will happen to our portfolio?**

If you have availed a Sukuk product Via Noor Bank, post the acquisition of Noor Bank by Dubai Islamic Bank, all obligations of the agreements that Noor has entered will be irrevocably and unconditionally assigned to Dubai Islamic Bank. Where required, you will be contacted by the Relationship Managers to have your relationship formerly transferred to Dubai Islamic Bank. You will be required to sign a custodial agreement.

### **14. What happens to online banking/ Mobile App/ Accelerator?**

With migration to Dubai Islamic Bank, you will be provided access to the Al Islami SME Online Banking platform. This powerful online platform of Dubai Islamic Bank provides secure and easy browsing with support to configure user requirements.

As part of migration, you will continue to use the same User ID unless intimated otherwise through your Relationship Manager. All your saved beneficiaries and payment details will be migrated. You will be required to set up a new password once temporary password is shared on your official bank registered communication mode. Noor Banks Accelerator and Mobile app will cease to exist.

Becoming part of the largest Islamic Bank in UAE, all beneficiaries that you might have set up as “DIB customers” will need to be added again as bank transfer beneficiaries. With this change you will benefit with faster payments as transfers will be within the same bank and avoid FTS charges.

You will be required to register for IVR (Interactive Voice Response) with new card and PIN on Dubai Islamic Bank Phone banking. Your TPIN will be dispatched to you on your registered address with the bank.

### **Only User IDs where CIF information is available and Full Access for Authorized individual will be moved**

For details on the Al Islami Online Banking, please [click here](#)

### **15. Will Mobile App and online banking work?**

Mobile app and Accelerator app will not work. You will be moved to Dubai Islamic Bank SME online banking with all your existing credentials where possible. If user ID is being changed, you will be notified. Each user will have to set new password.

### **16. Do I need a new user ID and password?**

If you already have Business online banking with Dubai Islamic Bank, you can continue using same USER ID and password

Else Your Noor BANK USER ID will work. You will receive New USER ID and Password if your Noor Bank USER ID is duplicated with any existing Dubai Islamic Bank USER ID.

New Temporary password will be sent on registered mobile number to each signatories of the company, which will be valid of 72 hours. You will have to set up a new password

**17. What happens to my beneficiary details?**

All details will be migrated except for beneficiaries that have Dubai Islamic Accounts. You will have to set them up again for transfers within the same bank.

**18. What happens to my limits on online banking?**

Following will be the maximum limits for online transactions. Customers can also set up their own limits

Within Own Accounts	AED	FCY – AED Equivalent
Plus/ Premium/Infinite	Unlimited	Unlimited
Ultimate	Unlimited	Unlimited
Within DIB – other customers		
Plus/ Premium/Infinite	5,000,000	5,000,000
Ultimate	10,000,000	10,000,000
International Transfers		
Plus/ Premium/Infinite	5,000,000	5,000,000
Ultimate	10,000,000	10,000,000
Domestic Funds Transfers		
Plus/ Premium/Infinite	5,000,000	5,000,000
Ultimate	10,000,000	10,000,000

**19. Will my terms/rates change when my account transfers to the new entity?**

Terms and conditions and banking charges will change and will be based on Dubai Islamic Bank Terms & Conditions. Minimum deposit required is AED 50,000. Please visit bank website and contact your Relationship Manager to know more.

**20. Will my Relationship Manager change?**

No. in case if there is a change in Relationship Manager, you will be notified

**21. What are your new contact numbers?**

Phone Banking on +9714 609 2222

**22. Where is your head office?**

Al Maktoom Road - Dubai

**23. Where are your branches?**

Please [click here](#) to find our branch locations

**24. Will old Noor branches still function?**

No, you can find the recent list of Dubai Islamic Bank branches. Please [click here](#)

**25. What happens to my collaterals kept with the bank?**

All kinds of Collaterals will be moved to Dubai Islamic Bank with no changes in terms and conditions.