

FAQ's for change in interest rates on FAB Al-Futtaim credit cards

1. What are the current interest rates on FAB Al-Futtaim credit cards?

The current interest rate is **1.67%** per month for FAB Al-Futtaim World Elite and **2.08%** per month for the FAB Al-Futtaim Platinum credit cards.

2. What is the date of interest rate change for FAB Al-Futtaim credit cards?

From 7 August 2020, the interest rate for existing FAB Al-Futtaim credit card customers (specifically, customers who have the card for one year or more from 7 August 2020), will be revised to **3.25%** per month for salary transfer customers & **3.5%** per month for non-salary transfer customers.

3. Will all FAB Al-Futtaim credit card customers be impacted by the change in interest rates?

No. Customers who have had their card for less than one year on 7 August 2020, will continue on the existing interest rates of **1.67%** & **2.08%** per month for World Elite and Platinum cards respectively, until the first anniversary of card issuance. After the first anniversary billing cycle, their interest rate will be revised.

The interest rate change on 7 August 2020 will affect FAB Al-Futtaim customers who have had their card for one year or more from 7 August 2020.

4. How does the interest rate change if I am a new Al Futtaim credit card customer?

New Al-Futtaim Platinum customers who sign up in June 2020, will be offered an interest rate of **2.08%** for the first year. After the first anniversary cycle in June 2021, the interest rate will be revised to **3.25%** per month for salary transfer customers & **3.5%** per month for non-salary transfer customers. Any other punitive rates will also be applied. These changes would be reflective in the billing of the 13th cycle.

5. Will my FAB Al-Futtaim credit card payment due date change?

No. The credit card payment due date will remain the same.

6. Who will not be impacted with the changes?

Al-Futtaim staff would not be impacted by the change.