

Terms and Conditions

NEO PLUS Terms and Conditions

NEO PLUS is a premium Benefits program ("NEO PLUS Benefits") available to eligible Customers holding NEO Current or NEO Savings Account ("Customers") with Mashreqbank psc ("Mashreq" or "the Bank").

1. A Customer becomes eligible to receive NEO PLUS Benefits if they meet either of the below conditions ("Eligibility Criteria"):
 1. 'Salary Transfer Customers': Transfer AED 10,000+ salary to Mashreq;
 - OR
 2. 'Non-Salary Transfer Customers': Maintain a minimum balance of AED 50,000 across their Mashreq accounts.
2. The NEO PLUS Benefits include:
 1. High-interest rate through NEO PLUS Saver Account: The details are available here: mashreq.com/neoplusint.
 2. Fee-free everyday banking, subject to fair use policy*:
 1. Zero charges on local and international money transfers
 2. Zero charges on ATM withdrawal (local & international)
 3. Zero charges on cheque book issuance
 4. Zero fall-below fee
 3. 100% cashback on property evaluation fee for a successful Home Loan booking *[applicable only for NEO PLUS customers meeting Salary Transfer Condition]*.
3. Zero charges on ATM withdrawal is applicable to only 1 NEO Debit Card and 1 MAINEO Debit Card per Customer.
4. Customer will receive the cashback on property evaluation fee only after successfully transferring their salary for 2 consecutive months.

5. Eligibility / Ineligibility Criteria:

1. **First Time Eligibility:** The Customer will become eligible for NEO PLUS Benefits upon meeting either one of the Eligibility Criteria.
2. **Ineligibility:** If the Customer fails to meet Eligibility Criteria for 2 consecutive months, then the NEO PLUS Benefits for the customer will be discontinued from the start of the next month.
3. **Subsequent Eligibility:**
 1. Salary Transfer Customers: NEO PLUS Benefits will be resumed once salary credit of AED 10,000 is received again.
 2. Non-salary Transfer Customers: NEO PLUS Benefits will be resumed (the following month) once they maintain monthly average balance of AED 50,000.

6. Mashreq staff are not eligible for NEO PLUS Benefits.

7. Fair Use Policy: The Bank shall have the right to scrutinize the transactions, verify and estimate to ensure that the transactions are matching with the account holder's profiles, or make the judgment to determine whether it qualifies fair usage or not. If Bank deems that it is violation of fair usage, then the Bank reserves the right to discontinue, cancel, block or forfeit the benefits offered, as well as restrict/block/close the account.

8. Mashreq reserves the right in its absolute discretion to amend, supplement, suspend or terminate the NEO PLUS Benefits or its associated terms and conditions without any prior notice. For the avoidance of doubt, the amendment, suspension or termination of the NEO PLUS Benefit by Mashreq shall not entitle the customer to any claim, compensation of loss or damages from Mashreq.

9. These terms and conditions are governed by and construed in accordance with the laws of Dubai, United Arab Emirates.