

Frequently Asked Questions – FAQs

1. What is the minimum eligibility criteria for the Mashreq “Happiness” account?

The eligibility criteria for the Mashreq “Happiness” Account is a minimum salary transfer of AED 10,000 to the Happiness Account

2. What are the details of the Joining Bonus amount?

Monthly Salary	Joining Bonus for Online Applications	Joining Bonus for Non-Online Applications
AED 10,000 – AED 24,999	AED 500	AED 200
AED 25,000 – AED 49,999	AED 1,000	AED 500
AED 50,000 and above	AED 2,000	AED 1,500

Online Applications refers to Accounts that are self- opened through www.mashreq.com/happiness

Online Islamic applications can be self-opened through Mashreq Mobile.

Non-Online Applications refers to Accounts that are opened using methods other than ‘Online Applications’

3. When and how do I get the Joining Bonus?

With effect from 1st September 2021, the Joining Bonus will be paid by credits to the Happiness Account in 12 equated monthly installments over a period of 12 months (subject always to a valid salary transfer to the Happiness Account of minimum AED 10,000 within the range given in the above table, during each of the 12 months post 1st salary transfer in Happiness Account). Each monthly payout will occur within the next calendar monthly, after each salary credit into the Happiness Account.

4. What if I stop transferring salary to my Happiness Account in less than 12 months?

‘Mashreq bank’ is authorized to debit the Customer’s account towards claw back of the Joining Bonus provided to him/her in case of any of the following reasons:

- An existing salary transfer account has been closed & a New ‘Happiness Account’ has been opened or
- Stoppage of monthly salary transfer to the ‘Happiness Account’ on any month within 12 months of the first salary transfer after opening of the Happiness Account

5. I am an existing Mashreq customer but do not transfer salary to Mashreq, will I be eligible for the benefits offered with the Mashreq Happiness Account?

If your existing Mashreq Account was opened after April 2016 and if you start to transfer a minimum salary of AED 10,000 you will be eligible for all benefits of the Happiness Account including the joining bonus.

If your existing Mashreq Account was opened prior to April 2016 and if you start to transfer a minimum salary of AED 10,000 you will be eligible for all benefits of the Happiness Account excluding the joining bonus.

6. What is the "monthly minimum balance" and "fall below fee"?

If the combined minimum average balance on your account falls below AED 3,000 or equivalent in other currencies i.e. “monthly minimum balance”, you will be charged a “fall below fee”. Please visit mashreq.com/fbf to know more on how to avoid getting charged.

7. What qualifies as a salary transfer to the account?

A salary transfer will only be recognized by Mashreq if it is credited to the account by the Customer's employer registered in UAE using the correct channel and method recognized by the Bank. A remittance, direct transfer, cash or cheque credit transaction by the Employer will not be considered as a salary transfer transaction and will lose the eligibility of any benefits defined under this campaign. An erroneous salary transfer description written by customer's employer could also result in the non-payment of the cash joining benefit.

8. When and how do I get the monthly Salaam Points benefit?

In order to be eligible for the monthly Salaam points benefit, you need to do an aggregate of 5 utility bill payments and international remittance transactions in a month, executed via Mashreq Online/Mashreq Mobile e.g.

- 3 utility bill payments + 2 international remittance transactions or
- 4 utility bill payments + 1 international remittance transaction or
- 5 utility bill payment transactions

We will recognize the 5 unique payments basis payments made to unique beneficiaries.
Example:

- Such payment could be to 3 different mobile numbers – will be considered as 3 payments since the beneficiaries are 3 different mobile phones
- Such beneficiaries could be payment to 2 different car Salik payments – will be considered as 2 payments since the beneficiaries are 2 different cars

The Salaam points will be credited to your account in the first week of the month for transactions conducted in the previous month.

This monthly benefit is applicable to both New & Existing salary transfer customers only if there is a valid salary transfer to the account, minimum of AED 10,000, during the same month.

9. How do I avail the fall below fee and remittance fee waiver benefits?

The fee benefits from this account will be in the form of reversals. If you qualify for the benefits, i.e. have your salary transferred to the account, the same would be reversed by the end of the month.

The correspondent bank charges will not be reversed (if applicable) in the case of international remittance transactions. The remittance fee waiver is applicable on international remittance transactions conducted via Mashreq Online/Mashreq Mobile only.