

Maintaining a good Credit Score



Dear Valued Customer,

Your credit score is an essential factor in managing your financial well-being, impacting everything from loan approvals to the interest rates you receive.

At NBQ, we're here to help you understand the importance of maintaining a good credit score and how it can open doors to financial opportunities.

What is a Credit Score?

A credit score is a three-digit number, ranging from 300 to 900, that represents your financial reliability. Higher scores make it easier to qualify for loans, credit cards, and other financial services with favorable terms. In the UAE, credit scores are calculated by the Al Etihad Credit Bureau (AECB), which gathers data on your financial history.

Why Your Credit Score Matters?

When you apply for a personal loan, mortgage or credit card, your credit score helps lenders assess your ability to make timely payments. A higher score may help you qualify for larger loan amounts with better rates, while a lower score could result in loan rejections or higher costs.

How to Improve Your Credit Score?

Building a strong credit score takes time, but consistent effort pays off.

Here are some ways to help improve your score:

Pay on Time:

Make all payments on time, from loans to utility bills.

Stay Within Credit Limits:

Avoid exceeding your credit limits to maintain a positive credit record.

Manage Cheque Funds:

Ensure you have adequate funds before issuing cheques.

Borrow Responsibly:

Only apply for credit when necessary.

Use Credit Cards Wisely:

Keep balances low and pay off your credit card bills promptly.

Repay Loans Successfully:

Timely loan repayments can help boost your score.

How to Check Your Credit Score?

You can view your credit score and report online by visiting the **[AECB website](https://aecb.gov.ae/creditscore)** or by downloading the AECB app on Google Play or the App Store.

Maintaining a good credit score gives you the confidence to access financial resources when you need them. At NBQ, we're here to support you on your journey to financial well-being!

Take charge of your financial health today!

Warm regards,
NBQ