The Personal Loan product from Al Masraf is customized for your financial needs with convenient installment payments. This document intends to highlight important commercial terms and fees that are applicable to Arab Bank of Investment and Foreign Trade (Al Masraf) Conventional Personal Loans. For more information, please visit the Al Masraf website at www.almasraf.ae.

Key Product Details

	PERSONAL LOAN	
Description	A Personal Loan is a Loan provided by Al Masraf to individual Customer that can be used for a variety of purposes, including, but not limited to, household, education, emergency, medical or overdraft expenses, where the repayments are made out of Salary and End of Service – EOSB and/or any other regular income from a well-defined source.	
Interest Rate + Equal Monthly Installment (EMI):	• Fixed Interest rates starting from 6.49% p.a to 14.49% p.a as approved by the bank on the loan amount. • Interest is calculated on reducing balance. • You will pay Principal + Interest (as per Bank's prevailing rate) to the Bank on monthly basis. • You are required to pay the EMI on due date to the Bank as per the repayment frequency. • The Bank charges interest only on the outstanding principal, and not on accrued interest. In case of early settlement, interest will be recalculated on the principal outstanding.	
Fees	• Processing Fees: 1% of the Loan amount, Maximum Đ 2,500 + VAT. • Early Settlement Fees/Partial Settlement Fees: 1% of the settled amount, max Đ 10,000 + VAT. • The complete Schedule of Charges (SoC) is available on the link SCHEDULE OF CHARGES - Retail Banking (2023) (almasraf.ae). • This SoC is subject to change from time to time at Al Masraf's sole discretion. • The Customers will be notified sixty (60) calendar days in advance of any revision.	
Features and Benefits	• High Loan Amount up to 20 multiples of Income (subject to Bank's policy). • Repayment up to 48 months.	
Interest Rate + Equal Monthly Installment (EMI) Example	Type of Personal Loan	Fully Fixed Rate
	Loan Amount	Đ 100,000
	Interest Rate (fixed)	5.99% (fixed rate)
	Annualised Percentage Rate (APR)	6.48% p.a Based of fixed interest rate of 5.99% (equivalent to flat rate 3.177%) and processing fee of 1.05%
	Loan Period	48 months (4 years)
	Total Interest Amount	Đ 12,708 Loan amount (100,000*equivalent flat rate (3.177%) * Loan period in years (4)
	Total Repayment Amount	Đ 112,708 Loan amount (100,000) + Total Interest Amount (12,708)
	EMI (Equated Monthly Installment)	Đ 2,348 Total repayment amount (112,708)/Loan period (48 months)
	Early Settlement Fee (example)	Outstanding Principal Amount – Đ 50,000 Early Settlement Fees @ 1.05% - Đ 525
	Note: These figures are estimates/examples only. The loan amount you are eligible for and the interest rate offered may differ from the representative example shown above. This will depend on your credit profile and affordability assessment done by the Bank.	
Extra Grace Period	Interest will accrue during the grace period and be recovered in the first instalment(s). A longer grace period increases total interest payable and overall repayment amount.	
Max Loan Amount	The Maximum Loan Amount you can borrow with a personal loan depends on your income, expenses, liabilities etc. Bank will considers all your expenses and liabilities to make sure you can make repayments on the loan without placing yourself under financial stress.	
Life Insurance	• When applying for a Personal loan, you must select a Life Insurance provider from three options approved by the Bank. This insurance will be assigned to Arab Bank for Investment Foreign Trade (Al Masraf) for the loan's duration. • You have the right to either accept or reject these selected providers. However, your loan application will not be processed by the Bank unless you choose one of the approved providers. • The Life Insurance should cover your loan outstanding in the event of the death due to any reason, terminal illness and permanent total disability to mitigate the risk associated with the life. • The premium calculated on the loan outstanding amount i.e. Monthly Premium = Loan outstanding amount x Life Insurance rate %. • The Life Insurance premium may not be fixed amount as it calculates on the loan outstanding and paid on monthly basis. to Bank. The Bank will deduct this amount along with the loan EMI from the Customer's account. • The Life Insurance premium may increase or decrease during the loan tenor based on the insurance provider rate. • The Life Insurance coverage should be in place prior to acceptance of the offer and disbursement of loan by Bank. • Non-payment of Life Insurance payments shall be consider as an event of default under the facilities.	

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Salary Transfer to the Bank	You are required to transfer your monthly salary to Al Masraf & provide the salary transfer letter duly signed by your employer and other necessary documents for the same. In case of any change in your employer or if you retire from the employment, you must transfer your new salary/pension to Al Masraf along with the salary transfer letter signed by the new employer until the loan is fully and finally settled.
Top Up	You can avail Top Up on your Personal Loan under the following conditions: a. Minimum of 12 installments to be paid before applying Top Up loan. b. You will require to pay Top Up fee as per Schedule of Fees available.
Installment not paid on time	You shall pay the monthly installment on due date, and if you fail to pay the monthly installment, your account will go into arrears. This may affect your credit rating, which may limit your ability to access financing in the future. Further, if you fail to pay three consecutive installments, the Agreement shall be terminated and the remaining installments shall become payable within a period of 15 days of receiving a written notice from the Bank, and also the Bank shall take applicable legal action against you to protect the interest of the Bank.
Delay penalty	Bank is entitled to charge delayed payment penal interest charges (as per Bank's Schedule of Fees available on almasraf.ae) on the delayed amount on monthly basis until all payments due or installments are paid.
Schedule of Fees	This loan is governed by Schedule of Fees. In the event any of these fees are due to be paid, such fees should be paid by the customer. • Al Masraf publishes its Retail Banking Schedule of Charges in line with its commitment to a transparent Customer relationship. (Retail Banking Schedule of Charges - SCHEDULE OF CHARGES - Retail Banking (2023) (almasraf.ae)) • Customers are strongly encouraged to write to us on info@almasraf.ae in case of need for more clarity on any fees charged to the account.
Guarantor/Collateral	The bank may require a guarantor or collateral in order to secure the credit facility. The Bank will inform the customer before signing the contract. The collateral will be released upon full repayment of the loan.
Partial Settlement	Bank will allow partial settlement during the loan term and you will be required to pay the applicable fees as mentioned in the Schedule of Charges, which is published on Al Masraf website (www.almasraf.ae). You will have the following options the loan: a. Pay same installment and reduce the tenor; or b. Decrease your monthly installment and maintain the same tenor
Installment Postponement	Postponement is the delay or suspension of EMI for maximum 2 months during the calendar year. You are required to submit the request at our Branch and mentioned the reason for postponement and pay the applicable fee mentioned on our website (www.almasraf.ae). The Bank will assess your request based on the eligibility and policy and accordingly, postpone the installment as per your request.
Personal Loan closure	You can request to close the facility by signing and submitting the Early Settlement Form by visiting any of Al Masraf Branches. The applicable Early Settlement Fee (you may visit www.almasraf.ae Schedule of Fees page) will be charged on the loan outstanding amount.
Loan Reschedule	Customer must inform the Bank in case your monthly income is reduced due to (Salary reduction from the employer, allowances withdraw, retire from employment , loss of employment and turning into a pensioner or for any other reason), Al Masraf will assist you to reschedule the existing Personal Loan for applicable tenor to maintain your monthly expenses vs income.
VAT	For the avoidance of doubt, VAT is additional to all amounts. Fees mentioned in the Schedule of Fees exclude VAT at the prevailing rate.
Further queries and/ or clarifications	In case of queries, please send an email to info@almasraf.ae for more clarity before signing the application form and the Loan Agreement. You should provide copy of EID/Passport and Visa page (in case of expatriate customer), UAE Mobile number and Account Number to facilitate a timely response.
Cooling- Off period:	Prior to making any decision in relation to our Personal Loan products, you are requested to fully read and understand the Terms and Conditions of the KFS as well as Loan Agreement and the applicable Schedule of Fees. • The "Cooling-Off period" is offered as part of our commitment to maintain a fair Banking relationship. • You have the option to waive the Cooling-Off period by signing the Cooling- Off Waiver Form while signing the Loan Agreement. • In case you decide not to waive the Cooling-Off period, the Bank will wait for 5 working days for you to reconsider your Loan request and will only proceed with the issuance/disbursal of the Loan amount at the end of 5 working days. • During this period you have the right to revoke the facility and request the Bank to cancel the loan. However the loan processing fees is not refundable. • After the expiry of Cooling-Off period, Bank will release the applicable payments to other Bank/any other Authorities and disburse the loan amount in your account or settle other bank facility. Accordingly, the Terms and Conditions of the Agreement will be applicable without any change throughout the term of the loan.

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PRIVACY NOTE

Our privacy commitments are fundamental to the way we run our business. Unless otherwise noted or governed by law, these commitments apply to everyone who has a relationship with us and those who have an intention to establish a relationship with us that includes customers, partners, and website visitors. Al Masraf is committed to providing you with the best overall experience in all of our products and services. We strive to strike the right balance between using your data to ensure the quality of those experiences and protecting your privacy. We have assessed all aspects of our business and optimized the amount of data we collect to find the right balance between data sharing and service. Our Privacy Notice is available on https://almasraf.ae/privacy-notice.

TRANSPARENCY NOTE

As Al Masraf, we operate in full compliance with applicable laws and regulations governing data protection and privacy. Our commitment to transparency extends to ensuring that our practices align with legal requirements and industry standards. We prioritize your trust and confidence in Al Masraf and remain committed to transparency and accountability in all our interactions.

ADDITIONAL INFORMATION

- The Bank reserves the right to amend the Bank's General Terms and Conditions for Consumer Banking Products (including any relevant applications and documents) by notice to you as per applicable law. Visit https://almasraf.ae/terms-and-conditions.
- The Bank's General Terms and Conditions for Consumer Banking Products (including any relevant applications and documents) shall be read and implemented in line with this Key Facts Statement.
- The Bank may debit the Customer's account with any charges, expenses, or commission payable against the banking services rendered in accordance with the approved and announced banking charges and commissions, as notified to the Customer from time-to-time.
- For any inquiries or assistance, you can contact us at any of our branches, visit Al Masraf website, email us at info@almasraf.ae, or call us at 600 52 9999.
- Account Statements are sent monthly to the registered email address.
- Account transactions can be viewed using Al Masraf Online and Mobile banking.
- Transaction Alerts are provided to the mobile number registered with the bank.
- Al Masraf publishes its Retail Banking Schedule of Charges in line with its commitment to a transparent Customer relationship. (Click here to refer to Retail Banking Schedule of Charges)
- Customers are strongly encouraged to write to us on info@almasraf.ae in case of need for more clarity on any fees charged to the Personal Loan or your account.
- The processing of your application leading to the disbursal of the loan may take up to 10 business days from the time Bank receives complete and accurate information and documentation.
- In case your loan is being taken over from another institution, the processing time may extend depending on receipt of all documentation from the other institution.
- All interest charges applicable are calculated from the date of loan disbursal. This will also apply in the case of a deferred First Payment Date.
- As a consequence of the delay caused by the Licensed Financial Institution, the Consumer retains the option to cancel the contract without cost or penalty before the funds are made available.
- All copies of signed documents will be provided without any charges.

HOW TO COMPLAIN TO US?

- Please visit the website and fill in the Complaint form in the Contact us page: https://www.almasraf.ae/contact-us.
- Send an email to care@Almasraf.ae.
- Call us at 600 52 9999 and select option 6 to connect with Complaint Management Team.

WARNINGS

- If you do not meet the monthly repayments on your loan, your account will go into arrears and incur late payment fee.
- When you miss repayments, this could affect your credit score and limit your ability to access loan/financing in the future.
- When you refinance your loan or avail installment deferments, it may take longer to pay off than your previous loan. It may also result in paying more interest.
- You may have to pay penalties if you pay off a loan/financing early.
- Failure to meet our Terms and Conditions before and during your relationship with us will result in consequences, including restriction, blockage, or closure of your bank account.

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DECLARATIONS

Customer hereby agrees to the above conditions and declares to the below by signing this KFS:

- Customer acknowledges to have received and understood the the Key Facts Statement for Personal Loans.
- Customer has been provided with the Privacy Policy Statement (Click here to refer https://almasraf.ae/privacy-notice).
- The Bank reserves the right to change terms and conditions of the Agreement at any time at its sole discretion by providing 60 days written notice to the Customer.
- Customer acknowledges that this facility may be withdrawn or terminated by the Bank at any time upon issuing a Sixty (60) days written notice.

Warning: The Bank recommends that you carefully read this application, Key Facts Statement, and the Bank's General Terms before submitting this application and contact the Bank should you have any questions.

☐	I/We agree to waive my right to a "Cooling-Off" period of 5 business days, so that my account can be immediately processed and understand that by waiving the cooling-off period the Terms and Conditions which apply to the accounts will be immediately binding on me/us.
☐	I/We acknowledge receiving the Key Facts Statement (KFS) and have also read and understood the KFS at the time of signing/accepting the application/offer document. https://almasraf.ae/key-fact-statements
☐	I/We acknowledge that the interest rate, fees and costs are subject to change which I/We will check within the Schedule of Charges and Key Facts Statement on a regular basis.
☐	I/We have read, understood, acknowledge and accept the Bank's General Terms available on its website (https://almasraf.ae/terms-and-conditions) as amended from time-to-time, which I/We expressly agree and accept to abide by, whether in Arabic or English language.

I/We acknowledge receipt and understanding of this Key Facts Statement. I/We also acknowledge that I/We understand the product/service features, pricing, benefits, risks, fees, and Consumer rights and obligations as detailed in the Key Fact Statement. I/We acknowledge and agree that the provision of any banking services shall be at Al Masraf's discretion and subject to all applicable Terms and Cconditions of Al Masraf Banking Services General Terms and Conditions, which may be revised from time-to-time.

Customer/Borrower Name:_____ Customer/Borrower Signature:_____	Date:_____

DISCLAIMER

This communication has been issued by Arab Bank for Investment & Foreign Trade (Public Joint Stock Company), licensed & regulated by the Central Bank of the UAE. The information in the documents provided is intended to summarize the key features of the promoted products and services. It is crucial for customers to understand these details, including associated risks, before proceeding with their application. Please note that this communication does not constitute an offer or solicitation to deal in any promoted product, nor does it provide legal, tax, regulatory, financial, or accounting advice. Customers are strongly advised to independently analyze the information in the associated offering or legal documents. It is essential for customers to consult their own legal, tax, or financial advisors for guidance before making any decisions regarding Al Masraf products and services.

TERMS & CONDITIONS APPLY

SCHEDULE OF CHARGES

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