

Key Facts Statement (KFS)

Personal Loan

Details				
Criteria	<ul style="list-style-type: none"> Omani working in government 18 year's old minimum Omani working in other sectors 21 year's old minimum Expatriate minimum 21 years old 			
Document Required	1. Civil ID for Omani's / Passport Copy for Expatriates 2. Most recent salary certificate/ Salary assignment letter 3. Most recent Balance certificate (for Buy-out) 4. Six months' bank statement (salary account for Buy-out) 5. KYC form & Utility bill			
Product Features	Maximum Debt burden ratio for Omani's	50% without HL / 60% with HL 75% in HL For borrowers with net monthly salary of above OMR.3, 500 (SRL component not to exceed 50%)	Maximum Debt burden ratio for Expatriate	50% without HL and 60% with HL
	Maximum loan period for Omani's	10 years, 60 years at end of the loan period for all and 70 years for pensioner	Maximum loan period for expatriates	5 years
	Maximum Debt burden ratio for pensioner	30% without HL / 40% with HL 75% in HL for borrowers with net monthly Pension of above OMR.3, 500 (SRL component not to exceed 40%)	Types of insurance required	Life Insurance
	<ul style="list-style-type: none"> Salaried customers need to be covered for death and Permanent Total Disability as per Unified Credit Insurance Policy as per Financial Services Authority guidelines. This can be arranged by the bank or customer can choose from his preferred Insurance company. 			
	IMPORTANT: Terms and conditions apply are also available @ www.nbo.om			
Charges	Maximum interest rate per annum		6%	
	Insurance processing fees Minimum	OMR 5.250	Insurance processing fees Maximum	OMR 78.750
	Processing fees for New loan		OMR 26.250	
	Processing fees for Top-up loan		OMR.5.250	
	Pre-payment charges		1.05% of the pre-paid amount	
	Overdue payment charges		1.05% per annum on overdue amount	
	Special waiver Charges		OMR.5.250	

Key Facts Statement (KFS)

Personal Loan

Consumer Risk	<ul style="list-style-type: none"> Interest rate is Variable and is subject to change with 60-days prior intimation. The change in rate could increase your instalment amount or loan tenor or both. The Bank will act in the capacity hereto as an agent for arranging customer insurance current and future premiums are determined by the insurance company In case of buy-out, the borrower authorizes the bank to first pay the other bank his total liability to him, from the proceeds of the loan sanctioned to him. When the borrower submits to the bank the salary assignment letter and his first salary is received into his account, with the bank, then only the bank shall credit the remainder of the loan amount into the borrower's account. Any installment deferment on personal loan will result in an increase in the repayment period and additional amount of interest will be paid by borrower. In case of any unfortunate event not cover under insurance / short cover by insurance the customer / his hires have the obligation to cover the outstanding of the loan amount.
---------------	--

Disclaimers

- Please also refer to bank fees and charges are available on Bank's website www.nbo.om (Download Centre – Schedule of Charges) and are inclusive of Value Added Tax (VAT of 5%)
- The banks Consumer Rights and Responsibility Charter and the General Terms and Conditions are published on the Bank's website www.nbo.om
- Any interest rate change in future shall we communicated prior sixty (60) days of effecting.

Key Terms

Debt burden ratio (DBR): the total of all monthly repayments made by the customer (within and outside NBO) divided by the net salary

Income: Average of last 3 months' (after excluding the one-time payment or deduction)

By signing the KFS, I hereby agree that I have read and understood the account features, benefits, and applicable charges.

Name of Consumer	Consumer Account #	Branch Name	Branch Staff Name
Date & Signature of Consumer		Date & Signature of Staff	

Key Facts Statement (KFS)

Personal Loan

--	--