

Key Facts Statement (KFS)

Personal Loan

Details				
Criteria	<ul style="list-style-type: none">• Omanis working in the government: minimum 18 years old• Omanis working in other sectors: minimum 21 years old• Non Omanis: minimum 21 years old			
Document Required	1. Civil ID for Omanis / Passport Copy for Non Omanis 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			
r	Maximum loan amount for Omanis	50% without HL and 60% with HL	Maximum Debt burden ratio for Non Omanis	50% without HL and 60% with HL
	Maximum loan period for Omanis	10 years, with a maximum age of 60 years at the end of the loan period for all, and 70 years for pensioners.	Maximum loan period for Non Omanis	5 years
	Maximum Debt burden ratio for pensioner	30% without HL and 40% with HL	Types of insurance required	Life Insurance
	Salaried customers need to be covered for death and Permanent Total Disability as per the Unified Credit Insurance Policy, in accordance with Financial Services Authority guidelines. This can be arranged by the bank, or the customer can choose from their 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	
Consumer Risk	<ul style="list-style-type: none">• The interest rate is variable and is subject to change with 60-days prior intimation. The change in rate could increase your installment 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			

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	<p>the bank shall credit the remainder of the loan amount into the borrower's account.</p> <ul style="list-style-type: none"> Any deferment of installments on a personal loan will result in an increased repayment period, and the borrower will pay an additional amount of interest. 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.
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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	