Key Facts Statement (KFS)

Overdraft

Details	
Overdraft (OD) is an on-demand credit facility designed to meet the business' day-to-day operational activities, including salaries and operational expenses. It is an account with an agreed upon credit limit up to which the customer can draw cash. Interest is charged only for the amount utilized by the customer. The Banks Credit Facility Terms & Conditions (CFTC) and General Facility Agreement (GFA) shall determine the applicable terms associated to this product. The terms will vary from customer to customer based on the customer's risk profile. The Overdraft is available to meet mismatch in cash flows between receivables and payment cycles and is payable on demand. OD is not allowed/made to be used for long term financing.	
Eligibility	Small and Medium Business entities registered in Oman with a valid certificate of registration
Currency	Omani Rials
Rates	As per Credit Facilities Terms & Conditions (CFTC)
Repayment	On demand
Collateral	Subject to the Terms and Conditions of the CFTC. This may include: • Real estate collateral • Registered mortgage over property/Usufruct rights on leased assets provided the market value (as per bank's approved valuer) is at least 133% of proposed limits • Cash collateral • Pledge over publicly quoted and traded stocks / shares (on the bank's approved list) with minimum 200% security cover over exposure • Pledge of Omani Government Bonds with 110% (Net Present Value) coverage • Personal guarantees, corporate guarantees of the shareholders supported by audited networth / audited financial to be provided as per acceptable auditors. • Company, owner security cheques covering the facility amount • Assignment of business cash flow • The facility requires a minimum of 133% tangible security coverage supported by latest valuation report
Charges and Fees	As per Credit Facilities Terms & Conditions (CFTC)

Additional information

- The commercial terms subject to which the OD facility shall be granted, shall be as set out in the Credit Facilities Terms & Conditions (CFTC)
- Overdraft limit shall not exceed 20% of total exposure and should be assessed based on networking capital cycle.
- The Company shall grant securities in support of its obligations to the Bank.
- Approved facilities would not be utilized for any other purpose other than for which it has been sanctioned.
- The following documents shall be returned by the Company duly signed (in the presence of witnesses of Company), by the authorized signatories for the respective documents affixing the seal of the Company on all pages:
  - CFTC (the "Credit Facility Terms & Conditions")
  - GFA (General Facilities Agreement)
  - Guarantee Agreement
  - Promissory Note
- In case of any inconsistencies between the terms and conditions of the CFTC and GFA the terms and conditions set out in the CFTC shall prevail.
- Validity of CFTC is 30 days from the date of the offer, which may be extended at the sole discretion of the Bank.
- Ownership/Management of the company not to be altered without prior concurrence of the Bank
- In consideration of the due diligence, advisory, structuring and arrangement services provided by the Bank for the Facilities and in connection with the preparation of the Facility Documents, the Company shall pay to the Bank a fee including applicable Value Added Tax (VAT) on signing of this CFTC.

Key Facts Statement (KFS)

Overdraft

Disclaimers

- Please also refer to bank fees and charges which are available on the 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

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

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