

Key Facts Statement (KFS)

POS Backed Lending

Details			
Eligibility Criteria		Validation Document	Qualifying Criteria
	Years in business	Commercial Registration	Minimum of 2 years as on the date of application. POS history of 24 months is required.
	History of POS relationship (NBO/NTB)	POS installation date	Minimum of 24 months of POS history with NBO. In case of an NTB utilizing another Banks POS, client to produce POS statement of the last 24 months.
	Age criteria of signatory	National ID/Resident ID/Passport	Minimum: 18 Years Maximum: 70 years
Documents Required	<ul style="list-style-type: none"> • POS Backed Lending Application Form • Promissory Note • General Facility Agreement • Guarantee Agreement • Credit Facilities Terms & Conditions 		
Disbursement & Usage	Disbursement mode	NBO account	Fund transfer into the pertained corporate NBO account
	End use case	Letter from customer	To be taken in all cases On customer letterhead stating the purpose of the facility, explicit statement of the intended use of the facility related to working capital or operational expenses of the business.
Amount Eligibility	<ul style="list-style-type: none"> • Maximum Loan Amount: Up to 2.5 times the average monthly POS collections over the past 12 months. • Cap: ₹50,000 		

Disclaimers

- All fees and charges are subject to VAT at the prevailing rate.
- The Bank reserves the right to amend terms and applicable charges with a written notice of sixty (60) days to the customer's registered contact details, where applicable.
- The Bank may decline any application at its sole discretion.
- Customers cannot have a POS machine of any other company installed during the tenor of the POS backed borrowing. Customer may have one during application, but this must be discontinued prior to disbursal.

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POS Backed Lending

Key Terms

- **POS (Point of Sale):** A system used by businesses to accept card payments. POS collections refer to the revenue generated through these transactions.
- **NTB (New to Bank):** Refers to customers who are new to NBO but may have POS history with another bank. They must provide POS statements from the previous provider.
- **Disbursement Mode:** The method by which loan funds are transferred. For this facility, funds are credited to the customer's corporate NBO account.
- **End Use Case:** A written statement from the customer on company letterhead explaining the purpose of the loan, which must relate to working capital or operational expenses.
- **Facility Amount:** The total loan amount approved, calculated as 2.5 times the average monthly POS collections over the past 12 months, with a cap of OMR 50,000.
- **Promissory Note:** A legal document in which the borrower commits to repaying the loan under agreed terms.
- **Guarantee Agreement:** A contract where a guarantor agrees to repay the loan if the borrower defaults.
- **General Facility Agreement:** The main contract outlining the terms and conditions of the POS Backed Lending facility.
- **Credit Facilities Terms & Conditions:** A detailed document listing all applicable terms, fees, and obligations related to the credit facility.

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

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