

Key Facts Statement (KFS) - Housing Loan for Individuals & Joint Accounts

This purpose of this document is to provide you with indicative information about interest, fees, and charges of this product.

Housing loan is a credit facility provided by a bank that helps you to build, buy, improve or renovate your dream house.

This product is an installment loan. Kindly refer to our Welcome Letter for the final terms of your loan.

Product Information - Housing Loans for Individuals

Loan Type	Housing Loan for Individual and Joint holders
Loan Amount	Minimum OMR 1,000 , Maximum OMR 500,000
Loan Currency	OMR
Grace Period	Maximum 18 months for new construction, under construction and extension of existing property to purchase a ready property, purchase loans and maintenance A maximum of 3 months to purchase a ready property, buyout loans and renovations
Loan Period	Minimum 1 year and maximum 25 years (including grace period)
Total Interest Amount	As per the agreed terms of your Loan
Life Insurance	
Property Insurance	
Total Repayment Amount	
EMI (Equated Monthly Installment)	
Interest Rate	
Maturity Date	
Loan Repayment	Your loan repayment is in Equated Monthly Installment (EMI) and is fixed for the entire loan period. EMI is calculated by adding the principal loan amount and total interest and dividing this total by the loan period in months. This is done using a reducing balance method which means that as your loan balance reduces, with every Equated Monthly Instalment (EMI) payment, the interest portion of your EMI will reduce.

Key Fees & Charges

Loan Processing Fee	OMR 52.500
Early Settlement/Foreclosure Fee	1%
Partial Settlement Fee	1%
Mortgage Fee	OMR 0.5% of loan amount
Release Mortgage Fee	OMR 52.500 Per Property
Temporary Mortgage Release Fees	OMR 10.500 Per Property

Additional Information

- 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.
- The processing of your application leading to the disbursal of the loan may take up to 5 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.
- The Bank reserves the right to make permissible changes to the Terms and Conditions. You will be given 60 calendar days' notice before such changes are implemented.
- In case you fail to fulfil your obligations as per the Terms and Conditions, before and during your relationship with us, there will be consequences including, but not limited to penalties.
- We do not charge interest on accrued interest
- The Bank's Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- You can contact the Bank for any enquiries, assistance or complaints at any of its branches or by visiting its website www.bankdhofar.com
- The cooling-off period allows you to cancel the product you must notice the bank within five (7) business days of signing the application or offer letter and the Bank will not be able to proceed until this period expires, unless you waive this right. To cancel within this period you must give the Bank notice.

Important note

- If you do not meet the monthly repayment 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. (Includes Top-up, Restructuring or Rescheduling)
- Any other accounts you have with the Bank may be used to set off against amounts owned under your personal loan.

Customer Name	Date
ID/ Passport Number	Signature

If you are not satisfied with our services, please share your feedback via any of the following channels:



visit any branch



Call 24X7 24791111



Care@BankDhofar.com



bankdhofar.com

If you do not receive a satisfactory response to your feedback, please contact the Customer Complaints Helpdesk on (+968) 22652010

Please visit www.bankdhofar.com or Scan QR code for getting all the information on BankDhofar offerings.

