

Mortgage-backed financing for SME - Key Fact Statement

Enjoy liquidity with Mashreq's Mortgage-backed finance Loan to grow your business, meet your working capital requirements or any other professional need without liquidating your property.

Key features of the product:

- High Limits up to AED 50.0 Mio with maximum LTV up to 70%
- Flexible payment options up to 180 months
- Simple Application & Approval Process for the facility

WARNING - KEY OBLIGATIONS OF THE CUSTOMER & CONSEQUENCES IN CASE OF FAILURE TO MEET THE SAME:

Responsibility	Failing Which
<ul style="list-style-type: none"> • Pay the instalment on or before the due date • In case of transferring money online from outside of Mashreq, or paying through cheque, ensure payment is done 3 working days before due date 	<p>You will be charged with late payment fee as per schedule of charges</p> <ul style="list-style-type: none"> • Any missed/delayed loan instalment payment, we will record the details with a Al Etihad Credit Bureau which could damage your credit score or history and may make it more difficult for you to obtain credit in the future • In case of continued non-payment, the bank will employ all available measures to recover the due amount. This may include, and not be limited to, reaching out to you on the phone, over emails, by conducting physical visits to your home or place of employment, or filing a police complaint or a court case in all relevant jurisdictions
Please ensure all correspondence with the bank is always kept secure	Your personal financial details, if compromised at your end, may be mis-used by fraudsters.
Please keep the bank informed of any changes in your contact details or IDs (cell phone, email address, Emirates IDs, passport, Trade licence, etc.).	Expired documents or outdated details may hamper our ability to process transactions or reach out to you in time of need.
Please pay all the charges as applicable to your approved facility	Non-payment/non-regularization of credit limits may result in extra fees or charges and the bank will employ all available measures to recover the due amount/charges. This may include, and not be limited to, reaching out to you on the phone, over emails, by conducting physical visits to your home or place of employment, freeze of limits or filing a police complaint or a court case in all relevant jurisdictions.
In the Event OF Default	<p>The Bank may take possession of the property and sell the property which secures the mortgage loan when the customer is in default.</p> <p>In case of continued non-payment, the bank will employ all available measures to recover the due amount. This may include, and not be limited to, reaching out to you on the phone, over emails, by conducting physical visits to your home or place of employment, or filing a police complaint or a court case in all relevant jurisdictions.</p>

SERVICES: FEES & CHARGES*

Schedule of charges	Charges (Vat Inclusive)	Illustration
Rate of Interest	<p>Example:</p> <p>Higher of (3MEIBOR + agreed spread (e.g. 4.25%) or minimum rate of 6%.</p> <p>On reducing balance basis. Interest to be built-in component of EMI.</p> <p>Note: 3MEIBOR will be fixed on 1st of every calendar quarter.</p>	<p>For Term Loan amount AED 1,000,000 Tenor 180 months Interest rate 9% Appx Monthly Instalment for 1st year - AED 6,055/-</p>
Processing Fee Fresh	1.00% of the Limit.	<p>Fee applied 1.00% x Loan amount AED 1,000,000 = AED 10,500 The fee will be deducted from the disbursed amount and rate will be applicable as per final approval.</p>
Life Insurance Fee	Credit Life: 0.165% p.a.	<p>Life Insurance Fee will be @0.165% x Loan amount AED 1,000,000 = AED 1,650/-</p> <p>This is a preferential fee that the bank has arranged as part of a group cover. This fee is therefore subject to change from time to time during the tenure of the loan. This fee will be charged annually in addition to your regular instalment</p> <p>Note: You have the option to choose insurance cover from another provider listed with Mashreq. However, if you choose to go for another provider, you will have to arrange the cover for full tenure of the loan.</p>
Property Insurance	0.06% p.a. exclusive of VAT	<p>Life Insurance Fee will be @0.06% x Property Value AED 1,000,000 = AED 630/-</p>
Early settlement	<p>1.5% of the outstanding amount – Through Own Sources 3% of the outstanding amount – Bank Buyout</p>	<p>Loan outstanding: AED 1,000,000 Early settlement fee 5% inclusive of VAT: AED 1,000,000*1.5% + 5%*(1,000,000*1.5%) = AED 15,750/- Accrued interest till date: AED 2,000 Moratorium Interest: AED 3,000 Settlement amount AED 1,000,000 + AED 52,250 + AED 2,000 + AED 3,000 = AED 20,750/-</p>
Late Payment Fee	AED 300 p.m. if payment not received / received after the due date	
Property Valuation	AED 2,500 + VAT to be taken upfront from the customer at the time of application stage. For pre-approval valuation to be conducted at conversion to approval stage	

* Click www.Mashreq.com/soc to know more.

I/We hereby acknowledge and agree that Mashreqbank psc has the right to change the Terms and Conditions, interest rates, fees and charges according to Bank's policy, and any changes thereof will be notified 60 days in advance of the change and implementation. I/We give my/our full consent to Mashreqbank psc to effect the changes as notified to me/us, from time to time, without the need of obtaining any further consent and/or approval from me/us.

Your Right to Cancel: If you happen to change your mind and want to cancel the agreement please ensure that you do it in 5 working days of signing the agreement and repay the amount approved with applicable charges. The Bank will not be permitted to charge interest/profit on accrued interest/profit of any Credit Product granted to Consumers.

I/We acknowledge receipt of Key fact sheet for Mashreqbank PSC Mortgage backed financing.