

Key Facts Statement Home Loan

The Key Facts Statement provides you with information about the features, fees and charges of this product. Please refer to and accept the Bank's terms and conditions for the final terms of the facility along with information on the documentation required to proceed with the home loan application.

CBI Home Loan offers you the facility to purchase the home of your dreams. For more details, please visit <https://www.cbiuae.com/en/personal/products-and-services/loans/home-loans/home-loan>.

Interest Rates and Finance Charges (Value Added Tax (VAT) of 5% is applicable on charges with a flat fee)	
Rate of Interest (ROI)	<p>The rate of interest of the Home Loan will vary based on the terms and conditions and is determined based, amongst other things, on your financial status. The rate of interest offered to you will be combination of fixed and variable rates of interest which will be detailed in the final offer letter at the time of disbursement.</p> <p>Fixed rate of interest: The rate of interest will be fixed for a limited number of years.</p> <p>Variable rate of interest: The rate of interest will be adjusted against the reference rate such as the Emirates Interbank Offered Rate (EIBOR).</p> <p>The variable rate of interest is linked to EIBOR (The Emirates Interbank Offered Rate). The EMI will change subject to the EIBOR rate on the review date.</p> <p>Please refer the Final Offer Letter for details regarding the rate of interest offered along with details pertaining to the terms of the facility offered.</p>
Application Fees	<p>AED 1,000</p> <p>The application fees are charged at the time of applying for a loan and will be adjusted against the processing fees upon disbursement of the loan.</p> <p>These charges will differ based on your employment status.</p>
Valuation Fees	<p>AED 2,500 +VAT</p> <p>Valuation of the property is conducted by evaluators approved by the bank.</p> <p>The charge is not refundable and applies irrespective of the outcome of the Home Loan Application.</p>
Processing Fees	<p>1% of loan amount</p> <p>The processing fee is a one time charge paid upfront for processing the loan application.</p>
Interest Rate in Case of Missed Payment	<p>2% of the delayed amount (minimum of AED 50 and up to a maximum of AED 700)</p> <p>If the amount outstanding is not paid in full by the payment due date, this charge will be factored into the next instalment.</p>

Interest Rate in Case of Missed Payment	<p>The variable rate of interest is linked to EIBOR (The Emirates Interbank Offered Rate). The EMI will change subject to the EIBOR rate on the review date.</p> <p>Please refer the Final Offer Letter for details regarding the rate of interest offered along with details pertaining to the terms of the facility offered.</p>
Deferment of Instalment	<p>AED 100 per deferment</p> <p>Deferment of instalment refers to the postponement of repayment of the monthly instalment of the home loan. A nominal fee is charged when the service is availed.</p>
Early Settlement Fees	<p>1% of the remaining balance (up to a maximum of AED 10,000; whichever is less)</p> <p>Early settlement fees are applied when you settle your debt before the tenor of the loan. The early settlement fees will be applied on the principal outstanding amount up to a maximum of AED 10,000, whichever is lower.</p>
Partial Settlement Charges	<p>1% of the outstanding balance (up to a maximum of AED 10,000; whichever is less)</p> <p>Partial payment is an advance payment or partial settlement towards the outstanding loan amount.</p>
Life Insurance	<p>Subject to the applicable terms and conditions of the insurer, a life protection cover is offered to you to cover you in case of critical illness. As an applicant, you have the right to choose between the panel of insurance providers for which CBI is an authorised distributor based on your protection needs. You have the option to avail this facility either through the Bank or independently.</p> <p>Should you choose to apply for the credit life insurance through the Bank, an insurance fee will be added to the instalment due.</p>
Property Insurance	<p>Property Insurance is offered to you under the Group policy of the Bank with no extra cost to you. This is to insure your property against risks.</p>
Loan Cancellation Fee	<p>AED 100</p> <p>The loan cancellation fee is charged in the event you decide to cancel the facility applied for through CBI.</p>
Cooling off period	<p>You have the right to cancel the loan offered within 5 business days from the date of Final Offer Letter of the loan ("Cooling-off Period").</p> <p>The Cooling-off Period is the time given to you to cancel the loan product in case you want to reconsider the offer. If you do not wish to avail the loan product, you will have to provide a written notice prior to the end of the Cooling-off Period and the loan will be rescinded and cancelled.</p>

Home Loan Interest Rate Illustration

Value of the property	A	AED 1,000,000
Down Payment (20% of the value of the vehicle)	B	AED 200,000
Amount of Loan	(A-B)	AED 800,000

Fixed Interest Rate		
Period of the Loan	25 years (300 months)	
Indicative Interest Rate	5% p.a.	
Processing Fee (1.05% of the amount of Loan) Inclusive of VAT	AED 8,400	
Indicative EMI (Equated Monthly Instalment)	AED 4,677 An EMI is paid monthly to the bank on a specified date of the month.	
Total Interest payable	AED 603,016	
Total Cost of Borrowing (Excluding processing fees)	AED 1,403,016 (Amount of Loan + Total Interest Payable)	
Early Settlement Fees	Outstanding Principal Amount (subject to a maximum of AED 10,000)	AED 10,000
	Early Settlement Fee	AED 105 Early Settlement Fee 1% + 5% VAT = 1.05%

Variable Rate of Interest		
Period of the Loan	25 years (300 months)	
Indicative Interest Rate	3 months EIBOR +1.75	
Indicative 3 months EIBOR Rate	5.25%	
Total Variable Rate of Interest	7% p.a.	
Processing Fee (1.05% of the amount of Loan) Inclusive of VAT	AED 8,400	
Indicative EMI (Equated Monthly Instalment).	AED 5,654 An EMI is paid monthly to the bank on a specified date of the month.	
Total Interest payable	AED 896,270	
Total Cost of Borrowing (Excluding processing fees)	AED 1,696,270 (Amount of Loan + Total Interest Payable)	
Early Settlement Fees	Outstanding Principal Amount subject to a maximum of AED 10,000	AED 10,000
	Early Settlement Fee	AED 105 Early Settlement Fee 1% + 5% VAT = 1.05%

Variable Rate of Interest		
Variable Interest Rate Comparison (Indicative) with EMI Payment	This illustration displays the impact of the EMI Payment with the fluctuation of the 3 months EIBOR rate	
	3 months EIBOR	Total Rate of Interest
	5.25%	7%
	6%	7.75%
		EMI Payment
		AED 5,654
		AED 6,043
The values pertinent to the 3 Months EIBOR are based on assumptions. The illustration can be referred to for the method of calculation.		

Fixed and Variable Rate of Interest	
Period of the Loan	25 years (300 months)
Indicative Fixed Rate of Interest	5% p.a. This indicates the introductory rate which is assumed to be fixed for 3 years.
Indicative Variable Rate of Interest	3 months EIBOR +1.75% This indicates the rate that will be charged subsequent to the fixed rate period for the remaining term of the loan.
Indicative 3 months EIBOR Rate	5.25%
Total Variable Rate of Interest	7% p.a.
Processing Fee	AED 8,400 1.05% of the amount of Loan. Inclusive of VAT.
Indicative EMI (Equated Monthly Instalment)	EMI for the First 3 Years – AED 4,677 EMI from Year 4 onwards – AED 5,560 An EMI is paid monthly to the bank on a specified date of the month.

You can access the online calculator for more details on the indicative Equal Monthly Instalments (EMI) should you apply for a Home Loan through CBI:
<https://www.cbiuae.com/en/personal/products-and-services/loans/home-loans/home-loan>

The information provided by the illustration is and indicator intended to offer you guidance only. This does not include all the details you need to choose a particular product, nor does it constitute an offer to lend to you. You should not make any decisions on the information obtained by using the illustration. CBI including its officers, employees, personnel, or directors shall not be liable for any loss, damage, or liability of whatsoever nature, including any direct or indirect loss arising from the use of the Calculators on the corporate website including the illustration herein along with the access of any information that may be displayed.

WARNING

Warning: If you do not meet the repayments/payments on your loan/financing, your account will go into arrears. This may affect your credit rating, which may limit your ability to access financing in the future.

Warning: If you do not keep up your repayments/payments, you may lose your property.

Warning: You may have to pay penalties if you pay off a loan/financing early.

Important Information

Personal Information	<ul style="list-style-type: none"> To continue enjoying your banking benefits, please ensure your personal information is accurate and up to date. <p>To help protect the confidentiality of your personal information, we recommend the following:</p> <ul style="list-style-type: none"> Do not share your personal information over the telephone or online unless you know or can verify the identity of the recipient. Always use a complex password and/or Personal Identification Number (PIN) to access your online banking services. If you suspect that your personal details have been compromised, report it immediately. Ensure that the operating system of your personal computer/mobile is up to date and that the virus protection is active and updated regularly. Close applications that are not in use while accessing banking services and conducting online transactions. In the event of unauthorised transactions on your card, you can call our 24/7 customer service on 600544440 (within the UAE) and +971 4 503 9000 (overseas). Alternatively, you can send us an email on contactus@cbi.ae
Terms and Conditions	<ul style="list-style-type: none"> Before the Bank implements any changes to its terms and conditions, the Bank will provide a notice. Such changes shall be effective from the date specified by the Bank in the notification sent to you and such changes will thereupon be binding on you. The Bank reserves the right to change the terms and conditions of the loan at a later date which might impact what you can and cannot do as a user of the credit facility. To the extent permitted by applicable laws, the Bank may change, replace, supplement or delete any of the Terms and Conditions or schedule of charges mentioned on the webpage (www.cbiuae.com) in its sole discretion and at any time. If there are any changes to these Terms and Conditions or schedule of charges, the Bank will provide the Customer sixty (60) calendar days' notice of such changes through the Bank's website and/or via e-mail and/or through any other means of communication as deemed appropriate by the Bank. Such changes shall apply on the effective date specified by the Bank in the notification sent to you or when published on the Bank's website (as the case may be). As a customer of CBI, you acknowledge and agree that the period of notice of a variation may vary depending on the nature of the variation. However, in all cases, the Bank shall comply with applicable laws when implementing any variation, including as to the period of notice provided. <p>If you don't meet your responsibilities as outlined in the Terms and Conditions, both before and during your banking relationship with us, you may face outcomes. These could include penalties, amongst other things.</p>

Disclaimer

The information in this Key Facts Statement is not the full terms of contract; these are contained within the final terms of the credit facilities agreement along with the information on the documentation required to proceed with the Home Loan application.

By signing this document, you agree that you fully understand the features, fees and charges which may be incurred by applying for this product.

To learn more about our services, along with the fees and charges, you may visit our website www.cbiuae.com. You can also contact us on 600544440 (within the UAE) and +971 4 503 9000 (outside of the UAE).

Signature:	Customer name:
	Date & place: