

Key Facts Statement (KFS) Personal Loan

This KFS provides you with indicative information about Interest, fees, and charges of the Personal Loan. Kindly refer to the BSI Offer Letter for the final terms of your loan facility.

Product Information	
Product description	Personal Loan is a loan that is given to individual customers for fulfilling personal needs, where repayments are made out of salary and end of service indemnity and/or any other verifiable regular income from a welldefined source.
Type of Loan	a) Personal Loan - if you do not have an existing Personal Loan with us b) Top-up Loan- additional finance on your existing Personal Loan with us
Finance Currency	AED (United Arab Emirates Dirham)
Limit	Up to (20) twenty times the salary or the total income of the borrower, limit of AED. 250,000.00
Maximum Loan Tenor	36 - 48 Months
Interest Rates	On the basis of reducing balance per annum.
Repayment Installments	The EMI consists of 2 components: a) Principal portion b) Interest portion. The installment amount must not exceed 50% of the gross salary/income

Sample Illustration (for reference purpose only)	
Loan Amount	AED 100,000.00
Interest Rate (Per Annum)	13.00 %
Effective Rate Per Annum	7.46 %
Loan Tenor	48 Months
Total Interest Amount	AED 28,771.98 [(100,000) * Interest rate (13% reducing basis) * Tenor in Years (4)]
Fees & Charges	AED 1000.00 (1% of the Loan Amount) AED 50.00 (VAT)
Total Repayment Amount	AED 129,821.98 (Total amount repaid over the entire tenor of the loan)
EMI	AED 2,682.75 [Loan Amount (100,000.00) + Total Interest Amount (28,771.98)] / Tenor in Months (48)
Processing Fee	AED 1,000.00

- Above figures are estimated and used for example only actual calculation may vary +,- based on the disbursement date.

Fees & Charges	
Processing Fee [exclusive of VAT]	Upfront (upon approval) - Flat 1% of loan amount (Min.AED 500 Max. AED 2,500) Loan amount equal to AED 10,000 or less Min. AED 200 This is a non-refundable fee, and will not be reimbursed in case you decide to withdraw the loan application.
Late payment Fee	2% of the overdue amount (Max. AED 200) (only when the monthly repayment is not received in full on its due date)
Partial & Early Settlement	1% of Remaining Balance, Max AED 10,000

- All charges, commissions and fees mentioned are exclusive of Value Added Tax (VAT), however the standard 5% VAT will be applicable. To review the latest schedule of charges please visit our website <http://www.banksaderat.ae/>

Additional Information

- Bank may from time to time, and at its sole discretion, change or amend any of the Terms and Conditions pertaining to this product. Such changes will be communicated to you with a 60-day prior notice.
- In case of a First Payment Date grace period, or a deferment of Installment/ EMI, each deferred Installment / EMI will reflect as an increase in the total Loan Tenor with additional months of repayment.
- In case the monthly salary or benefit is being transferred regularly any of BSI branches in the UAE, there may be 1% reduction applicable on the related interest rate.
- The finance amount you are eligible for and the interest rate offered may differ from the sample illustration as shown above. This will depend on your credit profile and affordability assessment done by the Bank.
- The Bank reserves the right to request for collateral/conditions, including but not limited to security cheques, guarantor, co-signer, salary transfer, etc.

Warning



You may have to pay penalties if you choose to pay off your personal loan early.

Warning



If you do not meet the repayment/ payments on your personal loan on time and in full, your account will go into arrears. This may affect your credit rating, which may limit your ability to request loan facility in future.

Warning



Refinancing your loan facility may take longer to pay off than your previous loan facility and may result in higher interest payments.

Warning



In case you fail to fulfill your obligations as per the product Terms and Conditions, before and during your relationship with us, there will be consequences including, but not limited to penalties and legal actions.

Warning



You are required to provide the Bank with copies of your updated documents at all times (Emirates ID, Passport, Visa, Trade License, etc.). Not providing these documents might result in charges, transactions being restricted, account being blocked, or account being closed.