

Key Facts Statement (KFS)
Salary Linked Personal Loan – Fixed Interest Rate

A Salary Linked Personal Loan provides a suitable solution to meet individual financial needs. The Key Fact Statement (KFS) offers essential information, including indicative interest rates, fees, and charges for this product. For detailed terms and conditions, please refer to the final offer letter and loan agreement.

Product Description - Salary Linked Personal Loan	
Eligibility	Salaried Employees having regular employment
Nature of Facility	Demand Loan/Term Loan
Purpose	For Personal Needs
Loan Limit	Maximum Up to 15 times of monthly income subject to Min. – AED 10,000/- Max. – AED 500,000/-
Currency of Loan	AED (Arab Emirates Dirham)
Loan Tenor	Min - 12 Months Max - 48 Months
Interest Rate (indicative)	Fully fixed rate: Starting from 8.00% up to 10.00% on reducing balance per annum. The rate will remain unchanged for the loan period.
Annualized Percentage Rate (APR) (indicative)	APR is a reference rate, which includes applicable interest, fees and charges of the product, expressed as an annualized rate. (Starting from 8.26%. Please refer to the illustration table)
Loan Repayment	Loan repayment is on fixed Equated Monthly Installments (EMIs) for the entire Loan tenure on fixed-rate. The EMI includes principal and interest. 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 and Service Charges	
Loan Processing Fee	1.00% of loan amount with min. AED 500/- + VAT
Prepayment / Early Settlement / Foreclosure	1% of loan outstanding amount with Minimum AED 250/- & Max AED 10,000/- + VAT
Delayed Payment Penal Charges	2% of the delayed amount with a Minimum of AED 50/- & Max AED 200/- + VAT

To know more about on charges & fees - please visit - <https://www.bankofbarodauae.ae/-/media/Project/BOB/CountryWebsites/UAE/pdf/Annexure-3-07-01>

Illustration	
Loan Type	Fully Fixed Rate
Loan Amount	AED 100,000/-
Tenor	-48- months
Interest Rate	Fixed rate of interest – 8.00% (on reducing balance)
Annualized Percentage Rate	8.26% (on reducing balance) Based on fixed interest rate of 8.00% and processing charges of 1% of loan amount + VAT)
Interest Amount	AED 17,182.03 (Loan amount (100,000) * Rate of interests on reducing balance (8.00%) * Loan period in years (4))
Total Repayment Amount	AED 117,182.03 (Loan amount (100,000) + Total Interest Amount (17,182.03))
EMI (Equated Monthly Installment)	AED 2,441.29 (Total Repayment Amount (117,182.03)/Loan period in months (48))

تليفون : ٤ ٣١٣٦٦٩٩ +٩٧١، مكتب الإقليم : ص.ب. ٣١٦٢، مبنى أم هراير، شارع الدوحة، الكرامة، دبي – الإمارات العربية المتحدة

Territory Office, P.O. Box 3162, Umm Hurair Building, Al Doha Street, Al Karama, Dubai - U.A.E. Phone : +971 4 3136699
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بنك بارودا، دولة الإمارات العربية المتحدة مرخص و منظم من قبل مصرف الإمارات المركزي Bank of Baroda, UAE is licensed and regulated by the Central Bank of UAE

Prepayment / Early Settlement / Foreclosure	Outstanding Principal amount – AED 85,000/- Early Settlement Fees (@1% of loan amount with minimum of AED 250/- + VAT) – AED 892.50
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Changes in Terms & Conditions:

The Bank has the right to change any or all the terms and conditions as well as the customer contract after giving 60 days written notice.

Cooling Off Period:

You are hereby informed that you have the right to withdraw or cancel your Loan Application within 5 Business Days from date of signing thereof "Cooling-Off Period". On the 6th Business Day or 1 day after the expiry of the Cooling-Off Period, you must inform the Bank of your decision to cancel or withdraw the Loan Application.

If you choose to waive your right to the Cooling-Off Period, you must, in writing, notify and/or confirm to the Bank such intention. It must be noted that if you opt to cancel or withdraw the Loan Application within the Cooling-Off Period, you shall be responsible to pay all costs and charges that you may have incurred in relation to your Account during the Cooling-Off Period and before the cancellation of your Account.

Warning / Key observation

Warning!!!

Any missed / delayed loan installment payment will be updated in Al Etihad Credit Bureau which would damage your credit score /history and make it more difficult for you to obtain credit in future. Additionally, Bank shall charge 2% Penal Interest.

Warning!!!

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 court case in all relevant jurisdictions

Warning!!!

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

Warning!!!

When you refinance your loan or avail installment deferments, it may take longer to pay off than your previous loan.

Warning!!!

Your other account with the bank may be used to set off against amount owed under your loan account

Key Information

- This Key Fact Statement is not an offer of Credit.
- The Bank is not obliged to provide you with the loan described in this key fact statement.
- You will need to apply for the loan and meet our lending criteria before we can determine whether you are eligible for this loan.
- All interest charges applicable are calculated from the date of loan disbursal.
- We do not charge interest on accrued interest.
- Before signing your Loan agreement, you should read all the terms & conditions of the loan agreement provided to you carefully to ensure that this is the best product for you and that you understand the features and pricing of this product.

I ACKNOWLEDGE RECEIVING AND UNDERSTAND THIS KEY FACT STATEMENT

Customer Name

E Mail.

Contact No.

Customer Signature Branch Officials

تليفون : ٣١٣٦٦٩٩ ٤ ٩٧١+، مكتب الإقليم : ص.ب : ٣١٦٢، مبنى أم هريز، شارع الدوحة، الكرامة، دبي - الإمارات العربية المتحدة

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