

**A. Your financing need:**

Name of the Customer	
CNIC/NIC of the Customer	
Name of the Product	Islamic Personal Finance
Finance Amount	PKR. _____/-
Term of the Finance (Tenor)	___ Years
Profit Rate-type	Fixed

**B. Estimated cost of this financing:**

	Amount	Rate
What Profit will you be charged?	Please refer to the payment schedule – to be paid per month	___%
	Please refer to the payment schedule – to be paid per year	___% (rate per year)
	6 MONTHS KIBOR ___% + Spread ___% = ___%	
BankIslami Islamic Personal Finance is based on the Islamic Finance concept of “Musawamah” a kind of sale where the seller does not disclose the cost and the profit of sold asset to the buyer, instead the asset is sold at lump sum price.		
What other charges will you have to pay?	Processing Charges: PKR. _____/- + Applicable FED _____ (___)%	
What will be the monthly installment payable?	PKR. _____/- Profit rate will remain fixed throughout the financing tenor.	
What total amount will you pay for the financing?	PKR. _____/- Total amount (Sale Price) disclosed at the time of contract will remain unchanged.	

**C. Early payments:**

Can you pay Sale Price/ Finance amount before the maturity?	No lock in period, the entire outstanding Sale Amount (Principal + Profit) can be paid in full before maturity.
How can you pay finance before the maturity?	Visit the respective Customer Care Center and apply for settlement.
Will you have to pay any additional amount/charges or entitled for rebate for pre-payment/ early payment of Sale Price?	In case of early payment entire outstanding Sale amount (Principal + Profit) has to be paid in full. Customer will not be entitled to any rebate.

**D. Charity information:**

What happens if you fail to fulfill your obligations?	Collection starts Tele Calling/dunning/Visits/Legal Notice/Recovery suit. <i>Clause 5.2.2 of “Master Circular on Electronic Credit Information Bureau (eCIB) of State Bank of Pakistan” Issued Vide BC &amp; CPD Circular No.06 dated June 22, 2021:</i> <i>“The member FIs while issuing NOC should explicitly mention that the negative history (i.e. overdue/ late payment/ write-off/ waiver.) will be reflected for two years after settlement.”</i> <b>Note: any delayed payment will become part of ECIB report.</b>		
What Charity will you be charged for not paying on time?	Default Charges	Rate Applied	Manner of computing Charity
	Not Applicable	Upto 12%	An actual charity amount calculated on a daily basis and a year of 365 days, equivalent to 12% of the outstanding payment due to be utilized by the Seller/Bank for charitable purposes as approved by the Shariah Board of the Seller. Potential Charity Amount: It is the amount which is expected to be paid by the customer in charity fund and communicated to the customer through dunning letter.

Can bank/MFB exercise right of set-off?	The Bank is entitled to exercise the right of set-off of any credit balance in the consumer’s deposit accounts against any outstanding balance in the financing accounts.
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**E. Other material information:**

	Process for a deceased customer is given below:
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<b>What happens in case of death of Customer(s)?</b>	1. Customer legal heirs will be contacted immediately and requested to provide the copy of death/succession certificate. 2. Collections will seek all outstanding dues from family members (Spouse, Children, Parents, Siblings, etc). 3. In case of death, the financing will be settled after receiving all outstanding dues (at actual) from successors. NOC to be issued to successors as per the court order.
<b>Where can you get assistance after Maturity?</b>	Customer can visit respective consumer customer care centers or collection department will directly contact the customer for closure.
<b>What documents will be provided to you?</b>	1. Welcome Letter 2. Payment Schedule 3. Facility documents will be provided on request
<b>You Must Know</b>	
<b>Where can you get assistance or make a complaint?</b> <b>Contact Information:</b> Contact Information: Helpline: 021-111-475-264 Email: care@bipl.io Website: <a href="https://bankislami.com.pk/">https://bankislami.com.pk/</a>  <b>Sunwai Link:</b> In order to resolve customer complaints, SBP has developed a Portal and Mobile App namely 'SUNWAI- a customer complaint management service' with an aim to facilitate customers in the lodgment of	<b>If you are not satisfied with our response,</b> you may contact: Banking Mohtasib Pakistan: Karachi Secretariat Banking Mohtasib Pakistan Secretariat 5th Floor, Shaheen Complex, M R Kiyani Road, Karachi. Telephone: +9221-99217334 Facsimile: +9221-99217375
_____ <b>Customer's Signature and Date</b>	_____ <b>Authorized Banker's Signature, Stamp and Date</b>