

A. Your financing need:			
Name of Customer			
Name of the product	Islamic Secured Personal Finance		
Financing required	PKR. _____ /-		
Term of financing	xx Years		
Profit type	Variable - rates to be revised on every 6-months of financing		
B. Estimated cost of this financing:			
Annual Percentage Rate (APR)	6 MONTHS KIBOR ____% + Spread ____% = ____%		
What Profit / Rentals (fixed/variable) will you be charged?*	Amount		Rate
	1st Month`s Profit Amount	PKR: _____/-	(Approved rate% / 12) _____%
	*First 12 Month`s Profit	PKR: _____/-	Approved rate%: _____%
	<p>This profit amount is for the first month only (for future payments of profit amount please refer to the payment schedule provided at the payment agreement signing) **please note that this financing is on variable rate therefore the installment may vary after first 6 months based on changes in 6 month Kibor.</p> <p>For Example: *In case of variable/floating rate option, rate may vary with the change in benchmark/ KIBOR.</p> <p>In Floating rate option, rental rate increases/ decreases due to change in KIBOR</p> <p>For example: Facility Amount: Rs. 1,000,000/- Rate: 10.45% + 4% (6 month Kibor + Margin) = 14.45% Tenure: 3 Years EMI: PKR 34,396/-</p> <p>Upon KIBOR revision: (If it increases by 1%): Rate: 11.45% + 4% (6 month Kibor + Margin) = 15.45% Tenure: 3 Years EMI: PKR 34,886/-</p> <p>Upon KIBOR revision: (If it decreases by 1%): Rate: 9.45% + 4% (6 month Kibor + Margin) = 13.45% Tenure: 3 Years EMI: PKR 33,911/-</p> <p>*The above-mentioned calculation is solely based on the example amount and may vary based on your approved facility amount and KIBOR rate.</p>		
What other charges will you have to pay?	Ongoing charges		One Time charges
	Tracker and Takaful charges will be the part of Rentals every month. Initially, these charges will be borne by BankIslami. However, the Bank will incorporate these charges in Rent/Unit Sale of Musharakah Asset.		A. BEFORE DISBURSEMENT: Documentation, Processing Fees, Income Estimation fees(If required), Valuation (for Used Vehicle only) B. WITH FIRST RENTAL: Hypothecation in favor BankIslami Charges, Tracker
Further, you can refer to BankIslami Schedule of Charges by downloading it from www.bankislami.com.pk or visit to your nearest BankIslami Branch.			
What will be the monthly installment payable?	Musharakah Unit Price + Rental Payment inclusive of Tracker & Takaful charges inclusive of Tracker & Takaful charges PKR. _____/-		

	Please note that this financing is on variable rate therefore the installment may vary based on changes in 6 month KIBOR (which will be communicated through rate revision letters), since the financing amount is being amortized hence the profit amount will also vary every month).		
What total amount will you pay for the Financing?	PKR. _ _____ /- (Inclusive of Equity)	Tentative as Rate revision may be made upward or downward.	
C. Early payments:			
Can you repay finance before the Maturity?	The Outstanding Musharakah Units can be purchased AFTER 1st YEAR (Grace Period) of the agreements.		
How can you repay finance before the Maturity?	Contact BankIslami's 24/7 Phone Banking team at 111-ISLAMI (111-475264), obtain Outstanding amount payable, make payment in favor of BIPL & Collect NOC after 7 working days.		
Will you have to pay any additional amount/charges for pre-payment/ early retirement of the loan/finance?	Musharakah units will be sold at a price 5% higher than the Agreed Unit Purchase Price plus Takaful charges, tracker. Furthermore, due and accrued Rent, unpaid Additional Rental any other charges after 1st Year Grace Period of agreement will be paid.		
D. Default / Late payment information:			
What if you fail to fulfill your repayment obligation?	Authority to repossess is signed, late payment will result in Charity and Additional rental on Outstanding Units, ECIB, repossession of vehicle and Auction (Repossession charges at actual). A Legal Notice is served after the rental is due 60DPD. Repossession of car is made within 15 days of receipt of legal notice by customer. In case of Auction, the Bank will sell the same, settle its Outstanding and return remaining Amount to the customer (if any).		
What will you have to do to acquire back your repossessed vehicle?	Make full Outstanding payment (pay off) along with Repossession & legal charges and any other charges that the Bank may have incurred during repossession and storage at actual.		
What charges will you be charged for not paying on time?	Default Charges	Rate Applied	Manner of computing late payment
	a.) Charity payment on Profit/ Rental Outstanding	a.) 14% per annum per day	X x 14% per Annum per day Where X= Rental Outstanding
	b.) Additional rental on Outstanding Unit/ Principal	b.) rental rate applicable in period of delay	X x TR per Annum per day Where X= Outstanding Units
Can Bank exercise right of Sett-Off	BankIslami reserve the right to exercise right of sett-off any credit balance in the consumer's deposit accounts against any outstanding balance in the financing accounts.		
E. Other Material Information:			
What takaful/insurance avenues do you have?	Takaful is mandatory. Adamjee Insurance Co. Limited, UBL Insurers (Pvt.) Limited, TPL Direct Insurance Limited, New Jubilee Insurance Co. Limited & Century Insurance Company Limited (WTO) are some of the Takaful companies on Bank's approved panel.		
What happens in case of death of customer's?	In case of death, the Bank will obtain consent of legal heirs regarding continuation of facility and may be continued with mutual consent. In case of termination of facility, the Bank will share with legal heirs of customer the amount of sale proceeds as per ownership sharing ratio after the adjustment/deduction of any outstanding rental amount and other charges.		
What are the guarantor's obligations?	In case of Personal guarantee, the guarantor needs to ensure realization of payments due and / or settlement of Outstanding in case of default.		
What documents will be provided to you?	Offer letter, Product Key fact Statement, Agreement copy, Delivery Order (DO), Purchase Order (to Seller/ Dealer), Authority To Drive (ATD), Takaful Certificate & Tracker Certificate.		
Can you sell your vehicle to a third party during the tenor of the finance?	Please note that as per Agreement, vehicle cannot be sold to 3rd party during the term of the Agreement.		
You Must Know			

In case of non-payment or late payment, what will happen to your e-CIB reporting?

As per regulatory requirement, the Bank is required to report the financing amounts and other details in eCIB. Please note that the Bank will report payments overdue by 30+ Days past due (DPD) to eCIB, which may negatively impact your standing with other Banks and may restrict your access to credit facilities and service in the future. Also, note that the history of negative payments /overdue information (including but not limited to overdue payments/ late payment/ write-offs/ waivers etc.) will be reflected in eCIB for a period of two years. You are therefore, advised to ensure timely settlements with regards to your availed facilities to avoid any negative information being reported or reflected in your eCIB.

How can you get assistance or make a complaint?

BankIslami Pakistan Limited

Helpline: 021-111-475-264

Email: care@bipl.io

Website: <https://bankislami.com.pk/>

State Bank of Pakistan- SBP SUNWAI:

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 their complaints with the Banks/DFIs/MFBs.

SUNWAI Email: <https://sunwai.sbp.org.pk/>.

Tutorial on complaint registration: <https://complaint.sbp.org.pk/about-us.html>

Contact No: +92 (21) 111-727-273

If you are not satisfied with our response,

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

E-mail: info@bankingmohtasib.gov.pk

Customer's Signature and Date

Authorized Banker's Signature, Stamp and Date