

## ANNEXURE - XV

### Product Key Fact Statement

Sindh Bank Islamic Banking	
Product Key Fact Statement	
House Financing	
<b>A. Your financing need:</b>	
Name of Product	Sindh Bank House Finance
Name of the Customer	
Finance required	<input type="checkbox"/> Purchase <input type="checkbox"/> Construct <input type="checkbox"/> Plot plus Construct <input type="checkbox"/> Renovate <input type="checkbox"/> Balance Transfer
Cost of Property	
Financing required	Rs. _____/- Customer's Share: _____% Rs. _____/-
Term of Financing	___ months
Mark-up (Profit) type	Variable (6 Months KIBOR (variable) Plus Spread (fixed). Rates to be revised every 06 months
<b>B. Estimated cost of this financing:</b>	
Annual Percentage Rate (APR)	06 Months KIBOR+ _____% Spread = __ . __% (Floor 10% and Cap 30% p.a.). Rates to be revised every 6 months
What Profit (fixed/variable)* will you be charged?	<b>Amount*</b>
	<b>Rate*</b>
	Equal Monthly Installment (EMI) Rs. _____/- to be paid per month _____ % p.a.
	*This is tentative value and the exact amount will be communicated at the time of signing of Agreement. Installments will be revised 06 monthly, based on change in 06 Months KIBOR. However, Spread will remain the same
What other charges will you have to pay?	Processing Charges* Rs. _____/- * All the applicable charges on account of House Finance are to be provided in the Islamic Banking Schedule of Charges (IBSOC) posted on Bank's website. These charges generally include the following: - Legal, documentation, valuation and verification charges - Partial Payment Charges - Early Payment Charges - Cheque return Charges - Takaful Contribution - Delayed Payment Charges - Litigation Charges
What will be the monthly installment payable?	Equal Monthly Installment (EMI)* Rs. _____/- consists of Musharakah Unit Price, Rent and Takaful. Musharakah Units Price will remain the same, however Rental portion will vary.
What total amount will you pay for the financing?	Rs. _____/- (sum of Monthly Installments with other Charges) x _____ (term of Financing in months) = *Total Value Rs. _____/=
	* It is Tentative as vary due to change in 06 Months KIBOR.
When will the existing variable mark up (Profit) rate as per Finance Agreement expire?	Only Rental will be revised every six month based on prevailing KIBOR. Letter for revision in repayment Schedule will be sent to the Customer
When will the existing variable mark up (Profit) rate as per Finance Agreement be renewed?	Every six month from the date of disbursement. New Repayment Schedule (RPS) will be communicated to the Customer and executed at the time of each revision
What additional documents will be required for renewal of finance agreement?	No additional document will be required.
<b>C. Early payments:</b>	
Can you repay loan/finance before the maturity?	Yes, with extra Unit Price as per IBSOC
How can you repay loan/finance before the maturity?	The Customer has to visit the branch from where he availed the facility.

<p><b>Will you have to pay any additional amount/charges for pre-payment/ early retirement of the loan/finance?</b></p>	<p>5% an outstanding principal (unit) amount if paid within first 02 years and 3% if paid after 02 years Minimum 20% each Balloon Payment is allowed on outstanding amount for maximum 2 times in a year. a) Nil charges on 1<sup>st</sup> payment b) 5% on paid amount in case of 2<sup>nd</sup> Balloon Payment</p> <p>* As per latest Islamic Banking Schedule of Charges. Please visit our website</p>		
<p><b>D. Default/late payment information:</b></p>			
<p><b>What if you fail to fulfill your repayment obligations?</b></p>	<p>In case of delayed payments, the bank will charge late payment charges payable to Charity or increase in unit price as per IBSOC along with continuous follow-up. If the Customer still does not fulfill the repayment obligation, then the case is forwarded for litigation. The amount is also reported in SBP eCIB at Customer's risk and responsibility.</p>		
<p><b>What penalty (to Charity) will you be charged for not repaying on time?</b></p>	<p><b>Default Charges*</b></p> <p>Rs. 1,000/- or ____% of the installment amount whichever is higher</p>	<p><b>Rate Applied*</b></p> <p>8% p.a.</p>	<p><b>Manner of computing late Payment Charges</b></p> <p>8% on delayed amount or Rs. 1,000 whichever is higher</p>
	<p>Litigation Charges: Actual *Note: All charges as per latest IBSOC</p>		
<p><b>D. Default/late payment information:</b></p>			
<p><b>What insurance (Takaful) avenues do you have?</b></p>	<p>Property Takaful is mandatory. Life takaful is mandatory for Co-Applicant, whereas it is optional for the Customer. The Bank's panel insurer is Sindh Insurance (or any other as approved by Sindh Bank from time to time)</p>		
<p><b>What happened in case of death of Customer?</b></p>	<p>In case of death, the Bank will obtain consent of next of kin (after court decision) regarding continuation of facility and may be continued with mutual consent. In case of termination of facility, the Bank will share with next of Kin of customer the amount of sale proceeds as per ownership sharing ratio after the adjustment/deduction of any outstanding rental amount and other charges.</p>		
<p><b>What are the guarantor's obligations?</b></p>	<p>In case of Personal Guarantee, the Guarantor needs to ensure realization of payments due and/or settlement of all outstanding amount in case of default.</p>		
<p><b>What documents will be provided to you?</b></p>	<p>Copies of: Tentative Repayment Schedule, Schedule of Charges, Offer Letter, Musharakah Agreement, Monthly Repayment Schedule, Undertaking to Purchase Units, Direct Debit Authority, MOTD, Copy of this Product Key Fact Sheet</p>		
<p><b>Where you can get assistance and redress?</b></p>	<p>For further assistance, please call Sindh Bank Phone Banking _____ or visit Sindh Islamic Banking Branch</p>		
<p>Customer's Signature and Date</p>	<p><b>Authorized Banker's Signature, Stamp and Date</b></p>		
<p>I/We hereby acknowledge and confirm (a) receipt of this Product Key Fact Statement governing Sindh Bank House Financing, (b) having carefully read and understood it, (c ) that it has been signed by me/us as acceptance of the Terms &amp; Conditions governing Sindh Bank House Finance. Further, applicable Bank Charges are in accordance with the Islamic Banking Schedule of Charges, as amended from time and time.</p>			