



HOUSING LOAN

Key Facts Statement

OAB Housing Loan provide you with a flexible solutions for multi-purpose financing needs like for purchase of ready and under construction properties, land, renovation and self-construction

Minimum Balance Requirement	OMR 400 for Omani nationals and OMR 1,500 for expatriates.
Applicable for	Omani and Expatriates
Age	Minimum Age: 21 years at the time of application for Omani nationals /25 years old for expatriates. Maximum Age: 60 years for both Oman & Expat's at loan maturity. 70 years for Omani Pensioners
Loan Amount	Subject to customer eligibility and final approval
Loan Tenor	Minimum : One year Maximum: Up to 25 years
Loan to value	%90 for the first time %80 for 2nd time
Interest Rates	Subject to bank's published rates.
Repayment Frequency	Equated monthly installment -EMI
Loan Insurance Premium	Based on clients age , loan tenor and health declaration
Insurance Converge	Life insurance policy in favor of OAB is mandatory covering loan amount and the tenor.
Postponement of installment	Not Allowed
Loan Top-ups	Not applicable
Required documents	For Omani: 1) Valid ID card 2)Transfer of salary to any Oman Arab Bank branch 3)Salary certificate from employer For Non-Omani: 1) Valid resident card 2)Copy of passport or visa 3)Transfer of salary to any Oman Arab Bank branch 4)Salary certificate from employer 5)End of service benefit.
Fees & Charges	Please refer to Tariff of Charges Oman Arab Bank (oman-arabbank.com)
Terms & Conditions	Please refer to Terms and conditions Oman Arab Bank (oman-arabbank.com)
Support & Complaints	Contact OAB "FIL KHIDMA" Call center on 24754444

I acknowledge receiving this Key Facts Statement :

Customer name:_____

Customer signature: _____ Date: _____

* Charges are inclusive of VAT, where applicable