



KEY FACTS STATEMENT

Overdraft Facility

A bank overdraft is a line of credit linked to a dedicated suffix that covers your transactions if your bank account balance drops below zero, based on a previously agreed credit limit.

Applicable for	Individuals and Institutions.
Required documents	<p>A letter from the client/organisation signed by the authorized signatories (as specified in the latest official Board Resolution) requesting an overdraft facility.</p> <p>Furthermore, once the same is approved by the appropriate approving authorities, documentation as per banks requirements need to be signed off by the obligors and guarantors.</p>
Tenor	Maximum of 12 months (Renewable at Bank's discretion).
Credit Limit	Subject to approval upon borrower assessment.
Repayment	On bank's demand.
Interest Settlement Frequency	End of each month. The settlement amount will depend on the utilized amount and days of utilization. <i>I.e.</i> if the limit is not utilized at all for the full month, no interest shall be charged.
Interest Rate	<p>5.00% - 8.00%* per annum. Interest paid on monthly basis based on the utilized amount of the overdraft limit.</p> <p><i>*The interest rate range demonstrated above is not definitive and is ultimately at the bank's discretion. Interest rates are subject to fluctuation based on the local/global financial market trends in addition to various external/internal factors, which may influence the bank's final decision.</i></p>
Cheque Book	Allowed, issuance fee of OMR 5/- per cheque book.
Fees & Charges	All commissions are subject to review at Bank's discretion.
Account Closure Charges	No charges, facility cancellation is subject to the full settlement of the utilized credit limit in addition to any applicable interests or penalties.
Terms & Conditions	<u>To be discussed/ agreed on with your existing/ future Relationship Manager</u>