Internal Use

بنك عُمان العربي
OMAN ARAB BANK

KEY FACTS STATEMENT	
Auto Loan (Markabati)	
Applies to:	Omanis and non-Omanis
Minimum Salary Requirements	For Omanis: ﷼ 325 For non-Omanis: ﷼ 500
Age	For Omanis and Non-Omanis Minimum Age: 21 years at the time of application Maximum Age: 70 years at loan maturity
Loan Amount	Loan amount is subject to final approval.
Loan Tenor	Minimum age: 1 year Maximum age for new cars: 10 years Maximum age for used cars: 10 years, loan term decreasing with the car's age For non-Omanis: 5 years for new cars, loan term decreasing with the car's age
Debt Burden Ratio (DBR)	For Omanis: 50% for employees and 30% for pensioners Car Loan with Housing Loan: Salary less than ﷼ 3,500: 60% for employees and 40% for pensioners Salary above ﷼ 3,500: 75% for employees and pensioners For non-Omanis: 40%, up to a maximum of ﷼ 30,000 for new cars and ﷼ 20,000 for used cars
Used Vehicle Age	For Omanis: Must not exceed seven years, deducted from the loan term For non-Omanis: Must not exceed five years, deducted from the loan term Car age must not exceed nine years at the end of the loan term
Loan vs. Vehicle Value (LTV)	80% of the value of the new or used car if the car is less than 5 years old. 60% if the car is between 5 to 7 years old.
Down Payment	The customer pays 20% of the car's value to the seller.
Interest Rates	Subject to the prices announced by the bank.
Repayment Frequency	Monthly.
Loan Insurance Premium	Payments are based on the customer's age, loan term, and health declaration.
Insurance Coverage	A life insurance policy in favor of Oman Arab Bank is mandatory and covers the loan amount and term.

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Deferral Options	Not allowed
Vehicle Lien	For the duration of the loan, Oman Arab Bank must be the mortgage holder for the car.
Required Documents	For Omanis: - Valid national ID card - Salary transfer to any Oman Arab Bank branch - Salary certificate from employer For non-Omanis: - Valid residence permit - Copy of passport - Salary transfer to any Oman Arab Bank branch - Salary certificate from employer - End-of-service gratuity For new cars: Dealer price quote For used cars: Car appraisal by a bank-approved appraiser
Fees and Charges	Processing fees: ﷼ 26.250 Administrative fees: "not to exceed 0.05% of loan amount subject to a minimum of ﷼ 5.250 and a maximum of ﷼ 78.750"
Terms and Conditions	Please refer to Terms and conditions | Oman Arab Bank (oman-arabbank.com)
Support and Complaints	Contact OAB ' FIL KHIDMA ' Call center on 24754444

I acknowledge receiving these key facts statement:

Customer name: _____ **Customer signature:**_____ **Date:** _____

*** Charges are inclusive of VAT, where applicable**