



بنك عُمان العربي
OMAN ARAB BANK

KEY FACTS STATEMENT

Car Loan-Markabti

Minimum Salary Requirement	Omani: OMR 350 Expatriates: OMR 700
Applicable For	Omani and Non-Omanis
Age Requirements	Minimum Age: 21 years at the time of application for Omani nationals / 25 years old for expatriates. Maximum Age: 70 years for both Omani & Expats at loan maturity.
Tenure	Minimum tenor: 1 year Maximum tenor: - New Car: 10 years - Used Car: 10 years less age of vehicle E.g. Car age 2 years (Max tenor = 10-2 = 8 years)
Debt Burden Ratio (DBR)	Personal Loan: 50% for salaried and 30% for Pensioners. Personal along with Housing Loan: Salary \leq OMR 3,500 (60% for salaried and 40% for pensioners). Personal along with Housing Loan: Salary $>$ OMR 3,500 (75% for salaried and pensioners).
Car Age	Used car should not exceed 3 years of age and it will be deducted from the tenor
Vehicle Registration	Every vehicle must be registered as mortgage in favor of Oman Arab Bank
Loan To Value	Up to 80% of car value
Down Payment	20%
Repayment Frequency	Monthly
Insurance Coverage	Life insurance policy in favor of OAB is mandatory covering loan amount and the tenor

Required Documents	<p>For Omani:</p> <ol style="list-style-type: none"> 1) Valid ID card 2) Transfer of salary to any Oman Arab Bank branch / Salary certificate from employer <p>For Non-Omani:</p> <ol style="list-style-type: none"> 1) Valid resident card 2) Copy of passport or visa 3) Transfer of salary to any Oman Arab Bank branch / Salary certificate from employer 4) End of service benefit <p>For New cars: Dealers Quotation</p> <p>For Used cars: Car appraisal by an approved evaluator</p>
Fees & Charges	<ol style="list-style-type: none"> 1. Processing fees is OMR 26.250 2. Administrative fees: "not to exceed 0.05% of loan amount subject to a minimum of OMR 5.250 and a maximum of OMR 78.750"
Terms & Conditions	Please refer to Terms and conditions Oman Arab Bank (oman-arabbank.com)
Support & Complains	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