

Product Description

This document covers all key facts related to Overdraft Facility ("OD") including the interest, fees, and charges.

Key Product Feature/ Characteristics

Product Type	Overdraft Facility (OD)
Amount	Salary-based OD: up to 3 times monthly salary (Min. salary OMR 700)
Eligibility	Minimum Salary OMR 700/-, subject to credit evaluation and Bank's internal lending policy.
Currency	OMR
Period	Maximum 12 months (renewal required; no auto-renewal)
Total Interest Amount	As per the agreed terms of your Overdraft facility
Total Repayment Amount	
Maturity Date	
Interest Rate	Max 6% p.a.
Processing Fee	0.052% of OD value at renewal (min OMR 10.5, max OMR 26.25). Processing Fees are not refundable
Insurance Fee	Insurance is mandatory and charged at actual premium rates as per the Bank's group policy.
Top-up / Renewal	Subject to fresh review, satisfactory conduct, and clean Mala'a report

Key Risks of the Product

- Interest accrues daily on utilized OD balance until fully repaid.
- Failure to service monthly interest may result in default and recovery action.
- Non-payment may negatively affect customer credit score in Mala'a.
- Renewal is not automatic; customer must submit request with required documents.
- Bank may cancel or reduce OD facility if customer salary transfer stops or account conduct is unsatisfactory.
- Failure to meet obligations may result in legal action in accordance with applicable Omani laws.

Consequences in relation to failure to comply with the terms of the contract

- The bank has the right to demand full repayment of the outstanding OD balance in case of default.
- The bank may offset balances from other accounts of the customer to recover dues.
- Set-off will be executed in accordance with the terms agreed and applicable laws.
- The Bank may suspend, reduce, or withdraw the OD without prior notice in the event of breach of terms, cessation of salary transfer, or deterioration in creditworthiness.

Price and Return Disclosures

- Interest Rate: 6% p.a. on utilized balance.
- Processing Fee: 0.052% of OD value (min OMR 10.5, max OMR 26.25).
- Insurance Premium: As per insurance policy.
- No prepayment penalty, Overdraft can be settled anytime.

Terms and Conditions

- This KFS is a summary only. The full terms and conditions in the Overdraft Agreement govern the facility. In case of conflict, the agreement prevails.
- Please refer to the comprehensive Terms and Conditions listed in the Overdraft Application Form
- For any complaints or inquiries, please contact our Call Centre at +968 2473 0000

I confirm that I have read and understood the Key Fact Statement (KFS) for Overdraft Facility.

Customer Signature

Date