

Merchant Lending - Key Fact Statement

Take your business to the next level with Merchant Finance, a lending facility at extremely affordable rates with easy instalment payment options to meet your day-to-day business requirements.

Key features of the product:

- Unsecured term loan facility requiring no cash or other form of hard collateral
- High Limits up to AED 5 Mio with Flexible payment options up to 48 months
- Simple Application & Approval Process for the facility

The limit allocation will be a function of the following key parameters:

- Last 12 months sales turnover of the merchant.
- Average Monthly POS throughput.
- Length of business (LOB).
- Nature of Business

WARNING - KEY OBLIGATIONS OF THE CUSTOMER & CONSEQUENCES IN CASE OF FAILURE TO MEET THE SAME:

Responsibility	Failing Which
<ul style="list-style-type: none"> • Pay the monthly instalment on or before the due date • In case of transferring money online from outside of Mashreq, or paying through cheque, ensure payment is done 3 working days before due date 	<p>You will be charged with late payment fee as per schedule of charges</p> <ul style="list-style-type: none"> • Any missed/delayed loan instalment payment, we will record the details with a Al Etihad Credit Bureau which could damage your credit score or history and may make it more difficult for you to obtain credit in the future • In case of continued non-payment, the bank will employ all available measures to recover the due amount. This may include, and not be limited to, reaching out to you on the phone, over emails, by conducting physical visits to your home or place of employment, or filing a police complaint or a court case in all relevant jurisdictions
<p>Please ensure all correspondence with the bank is always kept secure</p>	<p>Your personal financial details, if compromised at your end, may be mis-used by fraudsters.</p>
<p>Please keep the bank informed of any changes in your contact details or IDs (cell phone, email address, Emirates ID, passport, etc.).</p>	<p>Expired documents or outdated details may hamper our ability to process transactions or reach out to you in time of need.</p>
<p>Please pay all the charges as applicable to your approved facility</p>	<p>Non-payment/non-regularization of credit limits may result in extra fees or charges and the bank will employ all available measures to recover the due amount/charges. This may include, and not be limited to, reaching out to you on the phone, over emails, by conducting physical visits to your home or place of employment, freeze of limits or filing a police complaint or a court case in all relevant jurisdictions.</p>

SERVICES: FEES & CHARGES*

Schedule of charges	Charges (Vat Inclusive)	Illustration
Rate of Interest	Interest rate will be 13%	Amount AED 200,000 Tenor 48 months Interest rate 13% Appx Monthly Installment for 1st year - AED 5,365/-
Processing Fee Fresh	For 4 year term loan 1.61% of the loan value would be collected as processing fee	Fee applied 1.61% x Loan amount AED 100,000 = AED 1,610 The fee will be deducted from the disbursed amount and rate will be applicable as per final approval. Below are the processing fee charges based on tenor: 12 months - 1.15% 24 months - 1.3% 36 months - 1.45% 48 months - 1.61%
Early settlement	3% of the outstanding amount - Through Own Sources 5% of the outstanding amount - Bank Buyout	Loan outstanding: AED 100,000 Early settlement fee 3% inclusive of VAT: AED $100,000 \times 3\% + 5\% \times (100,000 \times 3\%) = \text{AED } 3,150/-$ Accrued interest till date: AED 2000 Moratorium Interest: AED 0 Settlement amount AED 100,000 + AED 3,150 + AED 2,000 + AED 0 = AED 5,150/-
Late Payment Fee	AED 300 p.m. if payment not received / received after the due date	

* Click www.Mashreq.com/soc to know more.

I/We hereby acknowledge and agree that Mashreqbank psc has the right to change the Terms and Conditions, interest rates, fees and charges according to Bank's policy, and any changes thereof will be notified 60 days in advance of the change and implementation. I/We give my/our full consent to Mashreqbank psc to effect the changes as notified to me/us, from time to time, without the need of obtaining any further consent and/or approval from me/us.

Your Right to Cancel: If you happen to change your mind and want to cancel the agreement please ensure that you do it in 5 working days of signing the agreement and repay the amount approved with applicable charges. The Bank will not be permitted to charge interest/profit on accrued interest/profit of any Credit Product granted to Consumers.

I/We acknowledge receipt of Key fact sheet for Mashreqbank PSC Merchant Lending.

Full Name as per account title

Signature

Date (DD/MM/YYYY)