Product Key Fact Statement - KFS

Product Key Fact Statement – NBP Aitemaad Advance Salary			
Customer Name:		CNIC #:	
Financing Approval #:	AIBG-AAS-________________/20____	Approval Date:	

A. Your Financing Need:		
Name of the Product	NBP Aitemaad Advance Salary	
Financing Amount	PKR______________________/-	
Financing Tenure	__________________________ Months	
Profit Type	Fixed	
B. Estimated Cost of this Financing:		
What Profit (fixed) will you be charged?	**Amount**	**Rate**
	PKR __________________/- to be paid per month	_________% per month
	PKR __________________/- to be paid per year	_________% per annum

What other charges will you have to pay?

Processing fee (non-refundable):	Fresh Facility: ▪ PKR 2,000/- + FED or 2% of financing amount, whichever is higher subject to maximum ceiling of PKR 20,000/- on each approved case of general customers. ▪ PKR 1,000/- + FED for Pak Army. Fresh Second Facility: ▪ PKR 2,000/- + FED or 2% of differential amount, whichever is higher subject to maximum ceiling of PKR 20,000/- on each approved case of general customers. ▪ PKR 1,000/- + FED for Pak Army. Conversion Facility: Nil (in case of outstanding amount)
Early Settlement Charges:	Nil
Documentation Charges:	At actual
Verification Charges / Income Estimation:	At actual (Borne by the customer and will be paid to the relevant Physical Verification Company through Bankers Cheque/Online Payment receipt through concerned NBP Branch).
Charity:	20% per annum will be applied on overdue installment amount as defined in agreement.

Note: Schedule of charges (SOCs) of NBP Aitemaad Islamic Banking may change from time to time, please visit website for updated SOCs.

What will be the monthly installment payable?	PKR ________________ /- as per payment schedule.
What total amount will you pay for the financing?	Total Amount: PKR _______________/- = {(Monthly Installment Amount X Financing Tenure) excluding Other Charges}
C. Early Payments:	
Can you repay the facility before the maturity?	Yes
How can you repay the facility before the maturity?	Through Salary Account
Will you have to pay any additional amount / charges for pre-payment/ early retirement of the facility?	No
D. Default / Late Payment Information:	
What if you fail to fulfill your repayment obligations?	Bank may take following action(s): 1) Call, visit or send notices to you and your employer for immediate payment of overdue monthly installment(s). 2) Contact your references. 3) Can demand you and your employer for immediate repayment of full amount of Financing Facility. 4) Can lodge criminal complaint / FIR against you on the basis of bounced cheque(s). 5) Can exercise right of set off. 6) Can initiate recovery proceeding as per applicable laws of Pakistan. 7) Can engage an approved Agency for recovery of overdue monthly installment(s) amount of facility. 8) In case of unadjusted amount (if any) will be report to eCIB (SBP Credit Information Bureau) which will adversely affect your credit history and consequently you may not be able to avail further financing facilities from NBP / other banks.
What charity percentage will you be charged for not paying installment on due dates?	20% per annum will be applied on overdue installment amount as defined in agreement.
Can Bank exercise right of set-off?	Yes, upon default, Bank can exercise right to set-off any credit balance in the consumer's deposit account(s) against outstanding balance in the financing account as per law.
E. Other Material Information:	
What happens in case of death of Customer?	In case of death / permanent disabled, the life takaful company (if Bank opt takaful policy/coverage) will be contacted to adjust the outstanding finance amount from takaful claim. In case there is no takaful coverage, Employer's concerned department will be contacted to facilitate the Bank for the adjustment of outstanding finance account from the end service benefits of the Customer, as per their undertaking provided.

What are the guarantor's obligations?	1) Takaful Company (if Bank opt takaful policy/coverage) will be liable to provide takaful claim amount as per takaful policy and executed agreement between the Bank and the Takaful Company in order to adjust the financing amount of the Customer. 2) The Employer of Customer undertakes that the salary account and employment related payment will not be transferred to any other bank/branch and these will only be paid through his/her salary account maintained with NBP till final settlement / adjustment of financing account.
What documents will be provided to you?	Copies of Facility Offer Letter, Payment Schedule, SOCs and KFS.
Where you can get assistance and redress?	Through NBP website www.nbp.com.pk/Islamic and call center # 021-111-627-627 or Contact NBP Aitemaad Islamic Banking Branch.

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Customer's Signature and Date

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Bank's Authorized Signature, Stamp and Date