

PRODUCT INFORMATION	
Product Description	
<p>This Personal Finance product provides an opportunity to fulfill your needs related to personal financing and liquidity requirements, i.e., education, travel and other personal financing purposes. This facility is calculated on a fixed-rate basis resulting in fixed installment payments throughout the financing tenure.</p>	
Sharia Structure	
Sharia Concept	<p>The Personal Finance product is based on the Sharia concept of “Salam” (a form of sale contract whereunder the buyer purchases a fixed quantity of described (fungible) Sharia compliant commodities (the “Salam Commodities”) from the seller, which are to be delivered to the buyer on agreed deferred delivery date(s) in consideration for immediate payment of the purchase price to the seller at the time of conclusion of the Salam contract.</p>
Transaction flow	<ul style="list-style-type: none"> ➤ The Salam Agreement is executed between Siraj Finance (as buyer) and you (as seller) whereunder Siraj Finance will pay the purchase price to you (as seller) in advance, and you (as seller) will be obliged to deliver the fixed quantity of described Salam Commodities with agreed future delivery dates. ➤ The underlying Salam Commodity for the sale transaction between you and Siraj Finance will be a described fungible Shariah-compliant commodity details of which shall be set out under the Salam Agreement. ➤ You (as Principal) will appoint an Agent (to act on your behalf) under the Agency Agreement to purchase the relevant Salam Commodity from third party suppliers (from time to time) to deliver the relevant Salam Commodity to Siraj Finance on the fixed delivery date. ➤ On each installment date the Agent will deliver the relevant Salam Commodity to Siraj Finance on behalf of the customer. ➤ Siraj Finance will sell the relevant Salam Commodity to the market and realize the sale proceeds.
Type of Finance	
<ul style="list-style-type: none"> ➤ Fresh/ New to Siraj Finance- if you do not have an existing Personal Finance with us. ➤ Debt Settlement (Buyout) Finance- to settle your liabilities with other banks/ other Financial Institutions. ➤ Top-up Finance- additional finance on your existing Personal Finance with us. 	
Finance Currency	
AED (United Arab Emirates Dirham)	
Key Products Features	
Max. facility Tenure	<p>48 months 60 months (for Ministry of Defense Staff)</p>

Key Facts Statement-Personal Finance



Min. and Max. financing amount	Min. AED 5,000/- Max. up to 20 multiples of Salary ¹
Early Settlement	Finance can be fully settled any time by you before the maturity date of finance by providing proof of source of funds and making the early delivery of the entire balance quantity of the Salam Commodity to be delivered to Siraj Finance under the Salam Agreement.
Early Partial Settlement	Finance can be partially settled any time by you before the maturity date of finance by providing proof of source of funds and making the early delivery of the corresponding quantity of the Salam Commodity to be delivered to Siraj Finance under the Salam Agreement.
Donation Commitment to Charity in case of delayed delivery of the Salam Commodity (corresponding to a Late Payment/Settlement Event)	In case of delayed delivery of the Salam Commodity (which corresponds to a late payment/Settlement event, you undertake to pay a donation amount which is determined on the 2% p.a. on the delayed delivery amount (Quantity) (i.e. being the amount required to be paid by you to your Agent in order to purchase the relevant quantity of the Salam Commodity and deliver the same to Siraj Finance under the Salam Agreement) on pro-rata basis (Max. AED 200) into charity.
Takaful Cover	You can avail Takaful that covers the balance amount of finance in case of death and permanent disability post availing the facility. For more details on the Takaful cover please refer to the Takaful Terms and Conditions.
Key Finance Terms	
Profit Rate Type	Fixed Profit Rate (per annum).
Total Salam Profit	Siraj Finance's profit under this product is determined and realized being the difference between the (i) on-sale price of Salam Commodities (on pro rata basis) sold by Siraj Finance following receipt of the same from your Agent (for and on your behalf) towards your delivery obligation of the relevant Salam Commodity on the deferred delivery date under the Salam Agreement (the " On-Sale Price "); and (ii) purchase price of Salam Commodities (as pro rata basis) paid by Siraj Finance (as buyer) to you (as seller) under the Salam Agreement (the total purchase price paid by Siraj Finance (the " Purchase Price ") represents the Purchase Price (which represents the Finance Amount) (the " Purchase Price (which represents the Finance Amount) "). Purchase Price (which represents the Finance Amount).
Profit rate method	Flat Rate
Monthly Installments (EMI)	The EMI is the delivery amount required to purchase the proportionate extent of the Salam Commodity as per the delivery schedule. This will be equal to the acquisition price of the Salam Commodity required to be delivered.

¹ The final facility amount approval will be based on Siraj Finance's credit evaluation.

<p>Profit Rate Methodology for payment Schedule</p>	<p>Salam Profit = On-Sale Price – Purchase Price (which represents the Purchase Price (which represents the Finance Amount)).</p> <p>For each delivery of the Salam Commodity to be made by you (acting through your Agent) under the Sale Agreement your account is debited to fund/pay the purchase of the relevant Salam Commodity and after receiving the relevant Salam Commodity from your Agent, Siraj Finance will on-sell the relevant Salam Commodity to generate the On-Sale Price and generate its profit.</p> <p>The profit earned by Siraj Finance will be in the Min. 15% percent per annum calculate based on flat rate methodology on a straight line profit calculation method.</p>
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Other Key Information, Requirements and Obligations

- The applicant should be above 21 years
- The applicant should be a Salaried individual residing in UAE and meet the income criteria of Siraj Finance.
- The applicant shall meet the affordability assessment criteria.

Important Note:

- Siraj Finance has the right to decline any application at its own discretion and the decline reason will be communicated to the customer.
- All charges paid to Siraj Finance for services already rendered are **Non-Refundable**.
- Based on the Salam contract and relevant financing documents, Siraj to recover the Salam Commodity balance, and at time after, the occurrence of an Event of Default, Siraj Finance may, at its discretion:
 - ✓ Terminate the Salam contract.
 - ✓ Demand that you to make all balance Salam Commodity (installments) and otherwise declare due all delivery of Salam Commodity due payable under the Salam contract; and
 - ✓ Exercise its rights under any security (like securities given as collateral to SF) and otherwise initiate appropriate legal remedies available to Siraj Finance by law in accordance with the Salam Contract.
- Siraj Finance reserves the right to amend the Terms and Conditions, Schedule of Charges and other fees payable by you from time to time, at its sole discretion, after giving a notice period of at least 60 calendar days, after which the changes shall become effective in case of no response received by the customer within the given notice period.
- In the event of early settlement, Siraj Finance will have the right to require the immediate delivery of all balance Salam Commodity and resultantly sell and generate the profit amount during the Salam Tenure, which amount when generated shall not exceed the total profit agreed upon in the Salam Contract.
- Siraj Finance reserves the right to request security / conditions, including but not limited to security cheques, guarantor, co-signer, etc.
- You can contact Siraj Finance for any enquiries, assistance or complaints by visiting our website: www.Sirajfinance.com.
- Current Siraj Finance Personal Finance Terms and conditions are available at: [Click here for Personal Finance Terms & Conditions](#) and Schedule of Charges are available at : [Click here for Schedule of Charges](#)

FEES AND CHARGES OF THE PRODUCT	
Processing fee for due diligence and documentation	1% of the Purchase Price (which represents the Finance Amount) (Min. AED 500 & Max. AED 2,500)
Processing Fee for Due Diligence and Documentation for Additional Finance	1% on the additional Purchase Price (which represents the Finance Amount) (Min. AED 500 & Max. AED 2,500)
Processing Fee for Documentation for Deferment of Installment	AED 100 per deferment
Donation Amount (For Delayed Payment)	2% p.a. on the delayed amount (on pro-rata basis (Max. AED 200)) <i>Note: Siraj Finance shall route such amounts on behalf of the customer to a charity approved by the Siraj's Internal Shariah Supervision Committee, after deducting the actual expenses.</i>
Processing Fee for Documentation for Early Partial Payment	1% of the payment made or AED 10,000 (whichever is less)
Processing Fee for Documentation for Early Full Settlement	1% of the outstanding balance or AED 10,000 (whichever is less)
Deal Cancellation Fee	AED 100
Others (Finance copy, issuing redemption statements, etc.)	AED 25
<p>Note:</p> <ul style="list-style-type: none"> ➤ A detailed schedule of charges is available on the website www.Siraj Finance PJSC. In case you need any clarification on the fees and charges, you may call us on +971-2-401 4999 or email us at customercare@sirajfinance.com. ➤ VAT is exclusive on all above fees and charges unless specified. <p>VAT means value added tax imposed on the supply of goods or services under Law No. 8 of 2017 and the related executive regulations or any similar future taxes.</p>	

SAMPLE ILLUSTRATIONS (For calculation purpose only)	
Standard Transaction	
Purchase Price (which represents the Finance Amount):	AED 100,000
Expected On-Sale Price Intended Profit Rate:	10%
Financing Tenure:	48 months
Total Delivery Amount (Payment) to be paid/settled by the customer:	AED 140,000 (Total delivery amount to be paid/settled over the entire financing Tenure).
Total Profit Amount:	AED 40,000 {Purchase Price (which represents the Finance Amount) (100,000) * flat profit rate

Key Facts Statement-Personal Finance



	(10%) * Tenure in years (4)}
EMI:	AED,2,916.67 {Purchase Price (which represents the Finance Amount) (100,000) + Total Profit Amount (40,000)}/ tenure in months (48)
Early Full Settlement	
Outstanding balance	AED 100,000
Early Settlement fee on Outstanding balance of 1 % or AED 10,000 (whichever is less)	AED 1,000
Early Partial Payment	
Outstanding balance	AED 100,000
Partial Payment Amount balance	AED 10,000
Early partial Settlement fee on payment made of 1 % or AED 10,000 (whichever is less)	AED 100
WARNINGS	
You are required to read and understand all terms and conditions (application forms & related documents) of Siraj Finance PJSC before acceptance.	
You may have to deliver the entire Salam Commodities, if you choose to pay off/settle your personal finance early.	
If you do not meet the delivery requirements of the Salam Commodities as per the delivery schedule contemplated under the Salam Contract under your personal finance on time and in full, your account will go into arrears. This may affect your credit rating, which may limit your ability to access financing in future.	
Re-financing your finance facility may take longer to pay off/settle than your previous finance facility and may result in increased delivery obligations subject to the same being allowed under the principles of Sharia.	
In case you fail to fulfil your obligations as per the product Terms and Conditions, before and during your relationship with us, there will be consequences including, but not limited to your undertaking to pay the donation amount.	
You are required to provide Siraj Finance with copies of your updated documents at all times (Emirates ID, Passport, Visa, Trade License, etc.). Not providing these documents might result in charges, transactions being restricted.	
APPLICANT ACKNOWLEDGMENT	
I / We hereby acknowledge and confirm that the product key facts statement has been read, understood, signed and a copy received by me.	
Applicant Name:	
EID No.:	
Date:	

Signature:	
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