

## Key Facts Statement (KFS) Business Vehicle Loans - Fixed Interest Rate

Business Vehicle Loans make sure you have the vehicles you need to drive your business forward. This product is an installment loan. This KFS provides you with key product features and indicative information about interest, fees and charges. Kindly refer to our Welcome Pack for the final terms of your loan.

### Product Information



Loan Type	Installment loan for business auto financing with fixed interest rate
Loan Currency	AED (Arab Emirates Dirham)
Loan Amount	Up to AED 750,000 (loan to value as per asset category)
Down Payment	Subject to eligibility and credit norms
Loan Period	Min. 12 months (1 year) and Max. 48 months (4 years)
Interest Rate (indicative)	Starting from 5.59% up to 9.35% per annum, calculated on reducing balance. Fixed for the duration of the loan
Annualised Percentage Rate (APR) (indicative)	Starting from 5.89% up to 9.65% per annum. APR is a reference rate, which includes applicable interest, fees and charges of the product, expressed as an annualised rate.
Loan Repayment	Loan is repaid through Equated Monthly Installment (EMI), fixed for the entire loan period. EMI is calculated by adding the principal loan amount and total interest and dividing this total by the loan period in months. This is done using a reducing balance method which means that as your loan balance reduces, with every Equated Monthly Instalment (EMI) payment, the interest portion of your EMI will reduce.

### Key Fees & Charges



Loan Processing Fee	1.05% of the loan amount or AED 525 whichever is higher, inclusive of Value Added Tax (VAT). This is a non-refundable fee, and will not be returned, in case you decide to withdraw the loan application
Early Settlement/Foreclosure Fee	5.05% of outstanding principal amount or AED 10,500 whichever is lower (inclusive of VAT)
Partial Settlement Fee	5.05% of payment amount or AED 10,500 whichever is lower (inclusive of VAT)
Late Installment Payment Fee	AED 52.5 (inclusive of VAT) when the monthly repayment is not received in full by the due date

### Representative Example



Vehicle Cost	AED 100,000 (actual vehicle cost including accessories)
Down Payment	AED 20,000
Loan Amount	AED 80,000
Annualised Percentage Rate (APR)	5.89% APR Based on fixed interest rate of 5.59% per annum (equivalent flat rate of 2.99% per annum) and processing fee of 1.05%.
Loan Period	48 months
Total Interest Amount	AED 9,566 Loan amount (80,000) * equivalent flat rate (2.989%) * Loan period in years (4)

Total Repayment Amount                      AED 89,566  
Loan amount (80,000) + Total Interest Amount (9,566)

EMI (Equated Monthly Installment)                      AED 1,866  
Total Repayment Amount (89,566)/ Loan period in months (48)

Early Settlement Example    If, as per the above example, the customer wants to settle his loan early after for e.g., 24 EMIs, then his early settlement fee will be calculated as follows:

Outstanding principal amount    AED 40,545  
 Early Settlement Fee @5.05%    AED 2,048

### Important Links



For full and latest fees & charges and other details; please visit our website [www.emiratesnbd.com/kfs](http://www.emiratesnbd.com/kfs) or scan QR code



### Additional Information



- The loan amount you are eligible for and the interest rate offered may differ from the representative example as shown above. This will depend on your credit profile and credit assessment done by the Bank.
- The issuance of a loan is subject to credit approval and may take up to 10 business days from the time bank receives complete documentation.
- All interest charges applicable are calculated from the date of loan disbursement. This will also apply in the case of a deferred First Payment Date.
- The Bank reserves the right to make permissible changes to the Terms and Conditions. You will be given 60 calendar days' notice before such changes are implemented.
- In case you fail to fulfil your obligations as per the Terms and Conditions, before and during your relationship with us, there will be consequences including, but not limited to penalties.
- Vehicles bought with the loan will be held as security by Emirates NBD until the loan is repaid in full.
- We do not charge interest on accrued interest
- The Bank's Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- You can contact the Bank for any enquiries, assistance or complaints at any of its branches or by visiting its website [<https://www.emiratesnbd.com/en/customer-care/complaints/>]
- The cooling-off period allows you to cancel the product within five (5) business days of signing the application or offer letter and the Bank will not be able to proceed until this period expires, unless you waive this right. To cancel within this period you must give the Bank notice.

**Warning !!!**

If you do not meet the monthly repayments on your loan, your account will go into arrears and incur late payment fee.

**Warning !!!**

When you miss repayments, this could affect your credit score and limit your ability to access loan/financing in the future.

**Warning !!!**

When you refinance your loan, it may take longer to pay off than your previous loan. It may also result in having to pay more interest.

**Warning !!!**

If you do not keep up your repayments, you may lose your vehicle.

**Warning !!!**

Any other accounts you have with the Bank may be used to set off against amounts owed under your auto loan.