

Key Facts Statement (KFS)

Overdraft

Overdraft				
Criteria	<ul style="list-style-type: none"> Employed Omanis aged 18 and above 			
Document Required	<ul style="list-style-type: none"> Civil ID for Omani's Most recent salary certificate/ Salary assignment letter if it is against Salary General Facilities Agreement form Offer letter Customer request 			
Product Features	Maximum eligibility for overdraft against salary	Lower of 3 times of gross salary or up to 50% DBR	Maximum eligibility for overdraft against Deposit	<ul style="list-style-type: none"> For deposit in OMR, AED or USD up to 90% of face value (excluding accrued interest) For deposit in GBP or EURO up to 80% of face value
	Maximum Limit for overdraft against salary	<ul style="list-style-type: none"> OMR.20,000 for Government employee OMR.10,000 for other sectors 		
	Collateral for overdraft against salary	Salary assignment letter	Collateral for OD against deposit	Lien on deposit
	Maximum Tenure for overdraft against salary	12 months	Maximum Tenure for overdraft against deposit	12 months or up to maturity of the deposit, whichever is earlier
	<ul style="list-style-type: none"> Salaried customers need to be covered for death and Permanent and Total Disability. This is currently done on monthly basis. However, if customers want to do their own insurance, it should be a single premium policy paid by the customer. 			
	IMPORTANT: Terms and conditions apply are also available @ (Weblink)			
Charges	Maximum interest rate for overdraft against salary		6%	
	Maximum interest rate for overdraft against deposit		1% above the deposit rate subject to maximum 6%	
	Processing fees including VAT		OMR 26.250	
Consumer Risk	Interest rate is subject to change at any time			
	The Bank will act in the capacity hereto as an agent for arranging customer insurance current and future premiums are determined by the insurance company.			
	In case of any unfortunate event not cover under insurance / short cover by insurance the customer / his hires have the obligation to cover the outstanding of the loan amount.			

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Disclaimers

1. Please also refer to bank fees and charges are available on Bank's website www.nbo.om (Download Centre – Schedule of Charges) and are inclusive of Value Added Tax (VAT of 5%)
2. The banks Consumer Rights and Responsibility Charter and the General Terms and Conditions are published on the Bank's website www.nbo.om
3. Any interest rate change in future shall we communicated prior sixty (60) days of effecting.

Key Terms

Debt burden ratio (DBR): the total of all monthly repayments made by the customer (within and outside NBO) divided by the net salary

Gross Salary: To be considered as given in the salary certificate

By signing the KFS, I hereby agree that I have read and understood the account features, benefits, and applicable charges.

Name of Consumer	Consumer RIM#	Branch Name	Branch Staff Name
Date & Signature of Consumer		Date & Signature of Staff	