



## Product Details

United Arab Bank (UAB) Auto Finance offers you minimum formalities and flexible repayment periods to give you the keys to your dream vehicle as quickly and conveniently as possible. This Key Facts Statement (KFS) provides you with indicative information about profit, fees and charges for Auto Finance.

| Product Information                           |                                                                                                                                                               |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Finance Type                                  | Auto Finance                                                                                                                                                  |
| Finance Amount                                | From AED 40,000 up to AED 500,000                                                                                                                             |
| Down Payment                                  | Minimum 20% of the vehicle cost.                                                                                                                              |
| Finance Currency                              | AED (Arab Emirates Dirham)                                                                                                                                    |
| Finance Period                                | Min. 12 months (1 year) and Max. 60 months (5 years).                                                                                                         |
| Profit Rate (Indicative)                      | Starting from 5.62% up to 8.29% on reducing balance per annum.                                                                                                |
| Annualised Percentage Rate (APR) (Indicative) | Starting from 6.00% up to 8.67%. APR is a reference rate, which includes applicable profit, fees and charges of the product, expressed as an annualized rate. |
| Finance Repayment                             | Your Finance repayment is in Equated Monthly Installment (EMI) and is fixed for the entire Finance period.                                                    |

| Fees and Charges          |                                                                                                                                                                       |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Finance Processing Fee    | 1% of the finance amount. (Min AED 525.00 - Max AED 2,625.00) e.g. AED 1,500 + AED 75 (VAT) for a finance of AED 150,000.                                             |
| Early Settlement Fee      | 1% of the remaining balance (Max. AED 10,000+5%VAT), e.g. AED 1,500 + 75.00 (VAT) for remaining balance of AED 150,000                                                |
| Late Payment Fee          | In case of delay in payment, a late payment fee of 2.10% will be charged (max AED 525.00). All collected late repayment fees will be credited to UAB charity account. |
| Liability Letter Fee      | AED 63.00                                                                                                                                                             |
| Installment Deferment Fee | AED 105.00                                                                                                                                                            |
| Rescheduling Fee          | AED 262.50                                                                                                                                                            |

| Illustration Example               |                       |         |                     |
|------------------------------------|-----------------------|---------|---------------------|
| Auto Finance Start: 15 Sep 2021    | Amount : 5,000        | Rate    | 4.99 %              |
| Maturity: 15 Mar 2022              | Payments : 6          | EMI AED | 845.50              |
| Date                               | Principal Outstanding | Profit  | Principal Repayment |
| 15-Oct-21                          | 4,175.29              | 20.79   | 824.71              |
| 15-Nov-21                          | 3,347.15              | 17.36   | 828.14              |
| 15-Dec-21                          | 2,515.57              | 13.92   | 831.58              |
| 15-Jan-22                          | 1,680.53              | 10.46   | 835.04              |
| 15-Feb-22                          | 842.02                | 6.99    | 838.51              |
| 15-Mar-22                          | 0.00                  | 3.50    | 842.02              |
| Total Scheduled Profit : AED 73.02 |                       |         |                     |



## Product Requirements

|                                                        |                                                                                                                                            |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Vehicle Valuation Document                             | Customer to provide (based on UAB's Listed Evaluators).                                                                                    |
| Vehicle Insurance/Takaful Document before Disbursement | Customer to provide (based on the choice of insurance provider).                                                                           |
| UAB Account                                            | UAB account is mandatory for this product.                                                                                                 |
| Disbursal of Funds                                     | Disbursal of funds is subject to fulfillment of UAB requirements. LPO will be issued for the dealer.                                       |
| Processing Time                                        | The processing of your application leading to disbursal may take up to 10 business days from the time UAB receives complete documentation. |

## Important Terms & Conditions

|                                      |                                                                                                                                                                                                                                                |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Change in Contact Details / Employer | The customer should inform UAB for any change in contact details, change in employment status etc...                                                                                                                                           |
| Change in Terms                      | UAB reserves the right to revise Terms & Conditions and Schedule of Charges. In case of any change, you will be notified on your registered contact details 60 days prior to the change.                                                       |
| Third Party Disclosure               | UAB is obligated to share customer information with the designated Government Entities as per the applicable Bank Terms & Conditions. In case of non payment of the finance, UAB can allocate a third party to recover the outstanding amount. |
| Khiyar Al Shart (Cooling-off Period) | You have the right to cancel the facility by informing us in writing to <a href="mailto:info@uab.ae">info@uab.ae</a> within 5 business days after signing the application form. All applicable UAB fees will apply from the 6th day onwards.   |
| Collateral                           | The vehicle will be mortgaged to United Arab Bank.                                                                                                                                                                                             |

## Additional Information

- Vehicle finance is based on the Sharia'h concept of Murabaha.
- If you have any queries and questions, you can reach our customer service 24/7 on 800474 or [info@uab.ae](mailto:info@uab.ae).
- In order to check your eligibility to apply for other UAB products, please contact a UAB sales representative or visit our website [www.uab.ae](http://www.uab.ae).
- To obtain the best deal for you, you may check other bank offers to compare profit/rent rates, fees & features. You can compare the other bank key fact statements when deciding on the best option that suits your needs.
- You may cancel the finance agreement post disbursal as per applicable terms and conditions.
- You may pay your finance facility early by informing UAB, partial and early settlement is subject to approvals and applicable fee.
- Please refer to [www.uab.ae](http://www.uab.ae) for Terms & Conditions and Schedule of Charges.
- If you are unsatisfied with our services or to report fraud/complaint/dispute, please contact our 24/7 customer service on 800474 or [info@uab.ae](mailto:info@uab.ae).



#### Important Warnings

- In case of default on payment a delayed payment penal charges may apply. All fees are inclusive of applicable VAT (value-added tax).
- UAB may represent a Direct Debit Authority (DDA) which is returned unpaid ,your financial institution may impose applicable charges for returned DDA.
- If you do not meet the repayments/payments on your finance on time and in full, your account will go into arrears. This may affect your credit rating (Al Etihad Credit Bureau) and may limit your ability to access financing in future.
- If default persists in case of not receiving payments as per schedule and agreed terms, UAB may initiate action for recovery, restrict usage and accessibility to services and or legal action.
- Refinancing your finance may take longer to pay off than your previous finance and may result in paying more in profit.
- You may have to pay penalties if you pay off a finance early.
- If you do not keep up your repayments/payments, you may lose your vehicle.
- UAB may refuse to execute any requests, instructions or services if you fail to comply with the necessary procedures; or if the information or data are incorrect or are in violation of the applicable laws in the United Arab Emirates.
- This information is not final and subject to approval and signed by both parties, and it does not replace the Auto Finance application, agreement document. You have the right for a copy of finance application, finance agreement document upon disbursement of the credit facility.

#### Your Acknowledgment

I acknowledge the receipt of and understanding of this Key Fact Statement. I also acknowledge that I have an understanding of the product/service features, pricing, benefits, risks, fees, and Consumer's rights and obligations as detailed in the Key Fact Statement. I acknowledge and agree that the provision of any banking services shall be at UAB's discretion and subject to all applicable Terms & Conditions of UAB Banking services & Islamic Banking General Terms & Conditions, which may be revised from time to time.

Applicant Name

Applicant Signature

UAB Representative

Date : \_\_\_\_/ \_\_\_\_/ \_\_\_\_