

This **Key Facts Statement** document is for information purposes, summarising key product features of the finance facility offered by Finance House. This document should not be regarded as an offer of credit facility and is not intended to replace any Product Terms and Conditions. This Key Facts Statement is provided to enable you ("you", "Consumer" or "Customer") to compare this product with similar products offered by other Financial Institutions.

## PRODUCT FEATURES:

<b>Product Name</b>	Gold Loan		
<b>Product Definition</b>	This is a Loan that the Customer can avail by pledging their Gold (18 Karat and over). The approved Loan amount will be a percentage of the value of the Gold pledged with Finance House. Valuation of Gold will be as per <a href="https://dubaicityofgold.com">https://dubaicityofgold.com</a> on the day of evaluation and is subject to fluctuation.		
<b>Max LTV (Loan to Value)</b>	Up to 75% of value of Gold (depending on Gold Karat and Loan Repayment period chosen)		
<b>Interest Rate</b>	1.33% per month		
<b>Loan Repayment</b>	Customer can choose between <ul style="list-style-type: none"> <li>EMI (Equated Monthly Instalment)</li> <li>Bullet Repayment (One time payment at the end of Loan Term)</li> </ul> Customer is required to make repayments as per the agreed schedule		
<b>Loan Term</b>	<b>Repayment</b>	<b>Min</b>	<b>Max</b>
	EMI Repayment	6 months	48 months
			24 months (Gold < 21 Karat)
	Bullet Repayment		24 months

## FEES AND CHARGES:

<b>Evaluation Fee</b>	AED 300 (at the time of Evaluation)		
<b>Loan Processing Fee</b>	1% of Loan Amount (Min AED 300)		
<b>Insurance Fee</b>	1% of Jewellery price for each piece (minimum of AED 100 charged one time and up-front from the borrower)		
<b>EIRC Fee</b> (Emirates Integrated Registries Company)	<b>Loan Term</b>		<b>EIRC Fee (for each entry)</b>
	Less than 12 months		AED 100
	12 months – 23 months		AED 150
	24 months and over		AED 400
<b>Late Payment Fee</b>	<ul style="list-style-type: none"> <li>Current - 2% charged over the regular interest rate in the event of failure to repay the loan instalment by the due date.</li> <li><b>Effective 25th April 2024</b> - Late Payment Fee will be amended to AED 200 per month and will be applied in any month that your instalment is late.</li> </ul>		
<b>Early Settlement Fee</b>	1% of the Loan outstanding (Max AED 10,000). Partial settlement is not permissible Example – If the customer chooses to settle his loan outstanding of AED 15,000 before the Loan maturity date, an Early Settlement Fee of AED 150 would be applicable.		
<b>Instalment Deferment Fee</b>	EMI Deferment subject to Finance House policy. AED 100 (per Deferment).		
<b>Liability /No Liability Letter Fee</b>	AED 50		

- Above mentioned fees and charges do not include Value Added Tax (VAT)
- All Fees & Charges mentioned above are subject to change, for more information please visit: [www.financehouse.ae](http://www.financehouse.ae)
- Charges for services, which are not included in this guide, are available upon request.
- Penalties may apply in case the customer fails to fulfil his/her obligations as per the Finance House Consumer Banking Terms and Conditions before and during his/her relationship with Finance House.

## ILLUSTRATION OF LOAN INSTALMENT AND INTEREST CALCULATION - EMI REPAYMENT (EXAMPLE):

<b>Loan Amount</b>	AED 20,000	<b>Interest Rate</b>	16%	<b>Total Interest</b>	AED 3,503
<b>Loan Term (No of Repayments)</b>	24 months	<b>Monthly Instalment</b>	AED 979	<b>Total payable amount</b>	AED 23,503

## ILLUSTRATION OF LOAN INSTALMENT AND INTEREST CALCULATION - BULLET REPAYMENT (EXAMPLE):

<b>Loan Amount</b>	AED 20,000	<b>Total Interest</b>	AED 6,400
<b>Loan Term (No of Repayments)</b>	24 months	<b>Total payable amount</b>	AED 26,400
<b>Interest Rate</b>	16%		

Interest is calculated on reducing balance.

Example (EMI Repayment): Total Interest = AED 20,000 X 16% X 24 months = AED 3,503

The above figures are estimates/ examples only and the Interest Amount will vary depending on the loan amount, interest rate and settlement date.

## IMPORTANT CONDITIONS:

**Change in Terms and Conditions** Detailed Terms & Conditions are available on the Finance House website at the following link:  
<https://www.financehouse.ae/wp-content/uploads/2023/10/Gold-Loan-Terms-and-Conditions.pdf>

Finance House reserves the right to change the Terms & Conditions, with a 60-days prior notice to customer.

## Raising a Complaint

You can raise / register a complaint in the following manner:

- At the branch by dropping your complaint in the complaint box or by post addressed to Complaints Management Unit.
- By Phone to 600511114, or email to customerservice@fh.ae

Finance House will endeavour to resolve your complaint within 2 to 5 working days. However, due to unavoidable circumstances, where we exceed the agreed timeline, our staff will contact you to explain the reasons for our delay and agree with you on a new timeline.

If we are unable to resolve your complaint to your satisfaction, you may raise your grievances to our regulator: the Central Bank of the UAE ([www.centralbank.ae](http://www.centralbank.ae)).

## Sharing Customer Information

Finance House takes every effort to treat its customer' personal information as highly confidential. However, there may be instances where it would be mandatory for Finance House to share your information with any competent court, regulator or authority pursuant to any relevant law, regulation or legal process and procedure to which Finance House (including any of its branches, subsidiaries, or agents) is a subject.

## WARNINGS:

- Margin Calls: In the event of a drop in the price of Gold and where the Loan to Value (LTV) has increased, you are required to either: (A) deposit additional funds with Finance House to reduce the Loan outstanding; or (B) pledge additional security / collateral (Gold) with Finance House to reduce the Loan outstanding.
- 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, which may limit your access to finance/ financing in the future from any Financial Institution in the UAE.
- In the event that you do not meet the repayments / payments on your finance on time and in full or in the event that you fail to reduce the Loan to Value (LTV) where required (i.e. deposit additional funds or pledge additional Gold), Finance House may enforce and sell the pledged assets. You will remain liable for any outstanding debt (inclusive of accrued interest, fees including legal and other fees, selling and any other costs) after consideration of the proceeds of any sale.
- You may have to pay penalties if you settle the Loan early (i.e. pre-payment).
- Part redemption of items pledged will not be permitted.
- You are required to provide Finance House with up-to-date information of your contact details. In such instances, you will be required to notify Finance House in case where your contact details change. Finance House will not be responsible for any consequences that may arise due to failure to update your records.
- You are required to provide Finance House 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, account being blocked, or account being closed.
- All fees/ charges must be paid either through your account with Finance House or by making payment at the counters of Finance House. You should not hand over cash to any of our staff other than a teller at the counter.
- You are required to fulfil your obligations as per the Product Terms and Conditions, that should be read in conjunction with this Key Facts Statement. Finance House may reserve the right to take legal action against you for breaching contractual or financial terms.

## CUSTOMER CONSENT AND ACKNOWLEDGEMENT:

I/We acknowledge the receipt of and understanding of this Key Fact Statement in respect of my/our request for Gold Loan. I/We also acknowledge that I/we have understood the product/service features, pricing, benefits, risks, fees and our rights and obligations as detailed in the Key Fact Statement and as explained by the representative of Finance House. I/We acknowledge and agree that the provisions and conditions illustrated herein is at the discretion of Finance House and is subject to its terms and conditions, which may be revised from time to time.

I/we understand and accept that my/our expressed consent is required for Finance House to collect process and share my/our personal information. The information provided by me/us will be shared and retained, in accordance with applicable law concerning data security and privacy protections to safeguard my/our interest as per specifications of the Central Bank of The United Arab Emirates. I/we have the right to withdraw my/our expressed consent for the processing or sharing of my/our information except for the services which requires such consent for the Finance House business operations.

- I/We give my/our expressed consent for Finance House to collect, process and share my/our personal information
- I/We DO NOT give my/our expressed consent for Finance House to collect, process and share my/our personal information

## Cooling Off Period:

I/We understand that I/we may reconsider and cancel this Application within Five (5) Business days from the date of submission, therefore and unless I/we notify Finance House to cancel my/our Application within this period or waive my/our right to cancel by ticking the box, the requested underlying product will not be made available before the lapse of five (5) Business days from the date of submission.

If I/we choose to waive my/our Cooling Off Option, I/we will be entering into the Loan contract/agreement with immediate commitment and will be bound by the terms and conditions of the contract/agreement once signed.

- I/We give my/our expressed consent to waive my/our right to the cooling period and authorize Finance House to proceed with my/our Application as per Finance House normal conduct of business.

## CUSTOMER:

Customer Name: \_\_\_\_\_ Emirates ID: \_\_\_\_\_ Passport Number: \_\_\_\_\_

Customer Signature: \_\_\_\_\_ Date and Time: \_\_\_\_\_

## FINANCE HOUSE REPRESENTATIVE:

Staff Name: \_\_\_\_\_ Staff ID: \_\_\_\_\_ Signature: \_\_\_\_\_ Date and Time: \_\_\_\_\_