

## Home Finance Terms & Conditions

1. The lessee / buyer shall provide all the guarantee documents to the lessor on the effective date of the contract.
2. The lessee / buyer shall be deemed in breach of the contract if he fails to pay three consecutive payments or delays five nonconsecutive payment for (10) days.
3. The buyer / lessee acknowledges that he has received and read a copy of the reports prepared by Real Estate Valuation Companies. He also confirms that he has fully inspected the financed property/asset subject of this contract before signing the Acceptance Certificate of the financed property, and that he has performed due diligence of the financed property and conducted the necessary engineering tests to ensure its safety and accept it in its current condition. He also discharges the financier/lessee from any visible or hidden damages and confirms after inspection and checkup that the financed property/asset, its tools and equipment are safe and suitable for the procured purpose.
4. The buyer / lessee's signature on the certificates indicated in this contract shall not affect his right to claim compensation for any visible or hidden technical or structural issues in the financed property where the financier / lessor bought the property from the first owner or the real estate developer. The financier/ lessor is obliged to provide all necessary documents and support to enable the buyer / lessee raise a compensation claim directly to the first owner of the property or the real estate developer in relation to Ijara finance, where the index price is a reference in the calculation of the lease payment value for the rental periods following the first lease period
5. As regarding Murabaha finance, the buyer shall provide first mortgage of the financed asset- at his own expense- in favor of the financier as security for settlement by the buyer of future installments payable under this contract as soon as the title of the financed property is transferred in his favor in accordance with the provisions of Registered Mortgage law, and the financier shall be under commitment to provide the necessary support/ assistance to the beneficiary in order to meet his obligations.
6. The Buyer/ Lessee shall communicate with the financier to seek advice in the event of financial difficulties and if he is unable to meet his obligations in accordance with the contract. The financier shall discuss with the buyer the options that he may provide as appropriate to the buyer's financial position, without requiring the financier to waive any of his rights in accordance with this contract.
7. In the case of early settlement, the Lessee / Buyer may at any time apply for early ownership within a period not less than ten days before the due date of the lease payment.
8. Partial Settlement, the buyer / lessee may make partial payment at any time not to be less than two installments in accordance with the appendix, that is, once every six months.
9. Financial Capacity: the buyer acknowledges that he is free of any obligations or claims (not disclosed to the financier upon request) that may directly and substantially affect his ability to meet his financial obligations under this contract. He also acknowledges that the value of installments of the title of the financed asset is proportionate to his monthly income, and he confirms his acceptance of the agreed future installments and undertakes to notify the financier of any future changes that may arise and materially affect his financial ability to meet his obligations under the contract.
10. The Buyer/ lessee is obliged to maintain and protect the financed property in a reasonable manner, thereby not exposing it to damage (he shall take care of it as a normal person), and shall not make any material changes that may affect its value as a mortgaged/leased asset without the consent of the financier. The financier may object to all that would substantially decrease the value of the asset financed as a mortgaged/ leased property or otherwise exposing it to loss or damage, and may take the precautionary measures to ensure the safety of his right, and may recourse the expenses against the buyer/lessee.
11. The financier / lessor shall bear the value of cooperative insurance for the financed asset and shall bear the value of insurance for the risks related to the death or disability of the buyer. The financier may also require the insurance value from the buyer within the total amount due.
12. The financier / lessor shall be obliged to maintain the validity of the insurance coverage during the whole period of this contract and to notify the buyer immediately if the insurance coverage does not apply for any reason.
13. The financier shall provide free insurance coverage for the risks related to the death or disability of the buyer and for the total or partial loss of the sold asset/property.