

## Consumer Finance facilities for CFA Society Pakistan Members

**Meezan Bank Ltd**, country's first & largest Islamic Bank is pleased to present following Shariah Compliant Islamic Consumer Finance facilities for the Employees of CFA Society Pakistan on preferential terms.

### Easy Home – Islamic Housing Finance

The “**Easy Home**” is based on the concept of Diminishing Musharakah which is Shariah compliant by conforming to Shariah laws specifically related to financing, ownership and trade. Taking ownership through a partnership and then transferring complete ownership to the consumer instead of simply lending money is the major factor that makes our product Shariah compliant.

Through Easy Home, one can purchase ready home or construct / renovate the home or replace his/her existing housing mortgage facility from any other bank to Meezan Bank. This is a special offer for the Members & Employees of CFA Society Pakistan on preferential terms. Main Points of this offer are given as under;

<b>Easy Home – Islamic Housing Finance</b>	
<b>Product Categories</b>	<ul style="list-style-type: none"> <li>• Buyer, Builder, Renovate &amp; Replace</li> </ul>
<b>Eligibility Criteria</b>	<ul style="list-style-type: none"> <li>• Minimum Gross Salary PKR 50,000/-</li> </ul>
<b>Financing Range</b>	<ul style="list-style-type: none"> <li>• PKR. 0.5 Million to 50 Million</li> </ul>
<b>Bank Investment Ratio</b>	<ul style="list-style-type: none"> <li>• Max upto 75% of appraised Property Value</li> </ul>
<b>Profit Rate</b>	<ul style="list-style-type: none"> <li>• 1 year KIBOR + 1.5% (variable rates)</li> </ul>
<b>Revision of Profit rate</b>	<ul style="list-style-type: none"> <li>• Yearly on account anniversary</li> </ul>
<b>Payment Frequency</b>	<ul style="list-style-type: none"> <li>• Monthly</li> </ul>
<b>Processing Fees</b> (Non-Refundable)	<ul style="list-style-type: none"> <li>• 50% + FED</li> </ul>
<b>External Agency Charges</b> (Unutilized charges will be refunded to the customer)	<ul style="list-style-type: none"> <li>• Professional fees of external agencies will be obtained at actual. It includes valuator charges for property valuation and fees of legal advisor for legal opinion on property documents.</li> </ul>
<b>Early Unit Purchase Option / Pay off</b>	<ul style="list-style-type: none"> <li>• No restrictions on early unit purchase.</li> <li>• Upon early unit purchase, subject to appreciation in property price, musharakah units will be revalued at 0% higher price. In Builder, Renovation &amp; Replacement cases, unit purchase will start after 12 months of disbursement of last trench.</li> </ul>
<b>Takaful</b>	<ul style="list-style-type: none"> <li>• Life Takaful will be as per Bank's policy and will be paid by customer on monthly basis.</li> <li>• In Property Takaful, bank obtained coverage up to the outstanding finance amount at its own cost.</li> </ul>

## Car Ijarah - Islamic Auto Leasing Facility

Meezan Car Ijarah is Pakistan's first "Interest Free" car financing scheme based on the Islamic financing mode of Ijarah (Islamic leasing). This product is ideal for customers looking for car financing while avoiding an interest-based transaction. Meezan Bank's Car Ijarah is a car rental agreement, under which bank purchases the car and rents it out to the customer.

In order to cater to the needs of Members & Employees of Institute of CFA Society Pakistan, a specific product has been designed. Salient feature of this product are as follows:

A rent agreement is executed between Meezan Bank (the Bank) & a successful applicant of Members or Employees of CFA Society Pakistan.

<b>Car Ijarah – Islamic Finance</b>	
<b>Facility Limit</b>	Car Ijarah Facility of Local Assembled/ Manufactured vehicles <b>(New and Used)</b>
<b>Lease Rental</b>	To be agreed mutually at the time of disbursement
<b>Tenure</b>	1 to 5 Years for variants up to Engine Capacity of 1000 CC. 1 to 3 for variants above Engine Capacity of 1000 CC.
<b>Profit rate</b>	Variable rate: 1 year KIBOR + 1.75%
<b>Processing Charges</b>	50% waiver + FED
<b>Parameters</b>	Variable rate: Ijarah terms and re-pricing will be conducted after every 1 Year
<b>Mode of Ijarah Rentals</b>	Monthly payment
<b>Advance Rental (AR)</b>	Minimum 30% (Total Auto loan Exposure including Car Ijarah financing of the Individual should not exceed Rs.3 Million)
<b>Residual Value (RV)</b>	RV Option available for only new local assembled vehicles. (As per Bank Policy)
<b>Takaful</b>	All vehicles under this scheme will be covered by Takaful (negotiated discounted rates @ 1.5%) which will be recovered in monthly rental.
<b>Payment Mode</b>	Monthly commitment by way of Direct Debit instruction.
<b>Early Termination Charges</b>	50% Waiver after completion of 1 years. 100% waive after completion of 3 years.
<b>Office external verifications</b>	External verification of office premises will be waived in case where details are verified by Bank through email ID. (At least two designated email IDs of CFA Society HR / admin / payroll staff would be required)
<b>Salary slip external verification</b>	External verification of salary slip will be waived in case where details are verified by Bank through email ID. (At least two designated email IDs of CFA Society HR / admin / payroll staff would be required)
<b>Bank statement verifications</b>	Physical verification of Bank statement will not require in case where original Bank statement is submitted

\* Any changes in Prudential regulation by regulatory body will be automatically be implied & implemented on immediate basis.

**General Terms & Conditions for Consumer financing (all products):**

The disbursement of the financing amount will be subject to following:

- Satisfactory credits checks & Bank's assessment.
- The facility will be available after internal credit approvals, satisfactory review of all documentation, securities and necessary formalities.
- Takaful terms will be as per policy of the respective product (if any).
- Complete execution of all legal documents and fulfillment of all legal requirements.
- Legal documentation charges and professional fees of the external agencies (if any) will be charged at actual.
- The bank reserves the right to refuse/reject the financing facility to any individual without assigning the reason.
- The facilities shall be governed by the rules and regulations of the Government of Pakistan as well as the State Bank of Pakistan including the Prudential Regulation as mentioned from time to time, credit restrictions imposed by the SBP from time to time and the Shariah specifications as advised by the Bank's Shariah Advisor.

We look forward to a mutually beneficial relationship between our respective organizations and assure you of our best service at all times to come.