

Personal Finance

For Company use only

Mashreq Bank Account No.

Finance Account No.

Mr. Mrs. Ms _____ (Name)

I want to apply for:

Personal Finance for Expatriates Personal Finance for Emiratis Small Business Finance (SBF) Credit Shield Credit Card

Resident in the UAE since _____ Wife / Husband employed Yes No No. of children _____

Residence details (in UAE): Rental Own Employer provided

Education: High School Graduate Post-graduate

Personal Borrowings (including any/all types of credit cards):

Name of Institution	Account / Card No.	Account Type	Amount Borrowed (AED)	Outstanding Balance (AED)	Monthly Payment (AED)

Purpose of Finance: To purchase goods To avail service Any other purpose (please specify): _____

Personal Reference in the UAE Name _____ Telephone _____

Health Declaration for Takaful Insurance:

Are you in good health? Yes No If no, please give details _____

Are you currently under medical care? Yes No If yes, please give details _____

Give the name and address of your family's and/or employer's doctor _____

Nomination: I hereby nominate the following beneficiary(ies) to receive the Takaful Insurance amount payable under Mashreq Al Islami Finance Company (the "Company") pjsc Life Takaful Insurance Scheme in the event of my death:

Name of Beneficiary 1 _____ Name of Beneficiary 2 _____

Financial Details:

On the basis of the above furnished by me, which I declare to be true and correct, I hereby apply for the finance as per the following details:

Cost price:	Security deposit:
Total finance:	Tenor:
Profit rate:	Profit amount:
Installment amount:	Final installment:
Start date of installment:	

Customer Declaration

I hereby confirm and attach the copy of the standing order (the "Standing Order") which I have given to my bank – Mashreqbank psc (the "Bank"), Account No. _____ (the "Account") with _____ branch under which I authorise the Bank to allow the Company to recover any finance amount together with profit and other fee and charges due and payable by me to the Company on demand.

Please credit the amount of the finance to my Account and recover the charges and profit as applicable, from the Account. The Company is hereby authorised to recover the amount of each installment(s) on due date (or deemed due date) from the Account. Failure by me to pay any installments on its due date would make the entire amount of the finance amount together with profit and other charges due and payable by me to the Company on demand.

I also authorise the Company to set off the terminal and end-of-service benefits, Takaful Insurance entitlement(s) and any other credit balances, in any of my Account(s) with Bank without prejudice to the Company's right to submit to any other law or jurisdiction, the above agreement is a commercial document subject to the commercial law/practice prevailing in United Arab Emirates, and the civil court of United Arab Emirates shall have exclusive jurisdiction to resolve any difference or dispute arising or that may arise out of it.

Applicant Signature _____

General Terms:

1. Balance Confirmation and Finance Outstanding Computation Undertaking

- Each monthly installment comprises of a "Profit component" and a "Principal component" which shall be paid towards the settlement of the finance. Any installment received shall be first applied toward the profit outstanding and the balance towards the principal outstanding amount of the finance. I/We fully understand the Company's calculation of installment and repayment of finance and hereby accept such computation.
- The above calculation is also applicable for buy-out finance/additional facility where only the outstanding amount with respect to my/our existing finance is disbursed to the lender/ financial institution while the balance of the finance sanctioned to me/us shall be retained with the Company. Such balance amount shall not be available for utilisation to me/us until such time my/our salary transfer letter is submitted to the Company and/or my/our salary is credited to my/our Account under notice to you. I/We hereby expressly agree that any profit that may be accrued on the aforesaid balance amount during the period extending from the sanction of the finance up to the submission of the salary transfer letter and/or first salary credited into the Account, shall be recovered by the Company.
- I/We shall notify you with any change whether to my/our salary, employment terms and conditions and change of employer. I/We further agree and undertake not to stop or otherwise cancel the salary transfer to my/our Account held with the Bank without your prior written approval. I/We further agree and undertake not to stop or cancel the Standing Order gives by me/us to my/our Account with the Bank without your prior written approval. Furthermore, I/we hereby agree and acknowledge that I/we shall be held responsible for any stoppage or otherwise non-transfer of my/our salary to the Account held with the Bank. In the event of my/our inability to pay any amount due hereunder, you are hereby irrevocably and unconditionally authorised to withdraw/freeze such amounts from any or all of my/our Accounts with the Bank.

2. Change of Domicile Clause: I/We have chosen and the Mashreq Al Islami Finance Company pjsc has agreed, Dubai as my/our place of domicile and residence, and delivery of Cheques

3. I/We waive my/our right(s) to claim against Mashreq Al Islami Finance Company pjsc and its affiliates or parent for any claims which may arise for any reason whatsoever against any previous dues

4. I/We _____ accept and agree to abide by the terms and conditions of the new finance for AED _____ sanctioned to me/us on _____ and also authorise Mashreq Al Islami Finance Company pjsc to settle the current outstanding under our finance Account no. _____ from the proceeds of the new finance

5. The Company has all the right to confirm/share my finance and personal details with any entity as deemed appropriate by the Company

6. Unless required by law, I/we shall keep the terms and conditions of this agreement and all related information in full confidence and shall not disclose any of it to any third party, unless I/we obtain a prior written approval from you.

7. I/we undertake to strictly comply with all the terms and conditions set forth herein. A non-compliance or failure to do so, shall be considered an event of default that allows Mashreq Al Islami Finance Company pjsc to declare the entire amount of the finance together with profit and other charges and damage Mashreq Al Islami Finance Company pjsc may incur or sustain as a result thereof be immediately due and payable.

Fees and Charges

I, the undersigned applicant for the subject finance, authorise you with full and correct understanding to recover from me the full fees and/or charges with respect to the subject finance of the following amount from my Account:

Processing fees _____ Takaful Insurance _____ Other fees _____

It is agreed that Mashreq Al Islami Finance Company pjsc has the right to change Terms and Conditions, fees and charges according to its policy, and also has the full right to recall the finance and can recover the amount from my Account under intimation to me/us.

I/We do hereby acknowledge having received an original copy of the Terms and Conditions booklet governing the relationship with Mashreq Al Islami Finance Company pjsc and further declare and acknowledge that I/we have read, understood and shall abide with the terms and conditions in the Booklet

Applicant Signature
Date _____

Company Official Signature
Date _____

Applicant Signature

Small Business Finance

For Company use only

Mashreq Bank Account No.

Finance Account No.

Mr. Mrs. Ms _____ (Name)

The facilities are for the following purpose To purchase goods To avail service Any other purpose (please specify) _____

Business address _____

Type of business _____ Legal status _____

Nationality _____ Trade licence no. if applicable _____

Partners' names if applicable:

Name	Nationality
1	
2	

I/We confirm that additional details as required by you in connection with the said request will be submitted to you in due course. Further I/we authorise you to obtain credit information from my/our bankers and other parties for amounts standing in my/our bankers on in the name of companies owned/participated fully or partially by me/us.

Health Declaration for Takaful Insurance:

Are you in good health? Yes No If no, please give details _____

Are you currently under medical care? Yes No If yes, please give details _____

Give the name and address of your family's and/or employer's doctor _____

Nomination: I hereby nominate the following beneficiary(ies) to receive the Takaful Insurance amount payable under Mashreq Al Islami Finance Company (the "Company") pjsc Life Takaful Insurance Scheme in the event of my death:

Name of Beneficiary 1 _____ Name of Beneficiary 2 _____

Personal reference in the UAE:

Name _____ Telephone _____

Financial Details:

On the basis of the above furnished by me, which I declare to be true and correct, I hereby apply for the finance as per the following details:

Cost price:	Security deposit:
Total finance:	Tenor:
Profit rate:	Profit amount:
Installment amount:	Final installment:
Start date of installment:	

Customer Declaration

I hereby confirm and attach the copy of the standing order (the "Standing Order") which I have given to my bank – Mashreqbank psc (the "Bank"), Account No. _____ (the "Account") with _____ branch under which I authorise the Bank to allow the Company to recover any finance amount together with profit and other fee and charges due and payable by me to the Company on demand.

Applicant Signature _____

On the basis of the above information furnished by me, and as the owner of _____ which I declare to be true and correct, I hereby agree on the terms and conditions of the Commercial finance. Please credit the amount of the Commercial finance to my Account and recover the charges and profit as applicable, from the Account. The Company is hereby authorised to recover the amount of each installment(s) on due date (or deemed due date) from the Account. Failure by me to pay any installments on its due date would make the entire amount of the Commercial finance amount together with profit and other charges due and payable by me to the Company on demand. I also authorise the Company to set off the terminal and end-of-service benefits, Takaful Insurance entitlement(s) and any other credit balances, in any of my Account(s) with Bank without prejudice to the Company's right to submit to any other law or jurisdiction, the above agreement is a commercial document subject to the commercial law/practice prevailing in United Arab Emirates, and the civil court of United Arab Emirates shall have exclusive jurisdiction to resolve any difference or dispute arising or that may arise out of it.

I, the undersigned _____, holder of passport no. _____ agree and declare to transfer the business income of AED _____ which is generated from the company _____ to the account number _____ in Mashreq Al Islamic Finance Company pjsc or Mashreqbank psc. This is an irrevocable declaration.

General Terms:

1. Balance Confirmation and Finance Outstanding Computation Undertaking
 - Each monthly installment comprises of a "Profit component" and a "Principal component" which shall be paid towards the settlement of the Commercial finance. Any installment received shall be first applied toward the profit outstanding and the balance towards the principal outstanding amount of the Commercial finance. I/We fully understand the Company's calculation of installment and repayment of Commercial finance and hereby accept such computation.
 - The above calculation is also applicable for buy-out finance/additional facility where only the outstanding amount with respect to my/our existing Commercial finance is disbursed to the lender/ financial institution while the balance of the finance sanctioned to me/us shall be retained with the Company. Such balance amount shall not be available for utilisation to me/us until such time my/our salary transfer letter is submitted to the Company and/or my/our salary is credited to my/our Account under notice to you. I/We hereby expressly agree that any profit that may be accrued on the aforesaid balance amount during the period extending from the sanction of the Commercial finance up to the submission of the salary transfer letter and/or first salary credited into the Account, shall be recovered by the Company.
 - I/we shall notify you with any change whether to my/our salary, employment terms and conditions and change of employer. I/We further agree and undertake not to stop or otherwise cancel the salary transfer to my/our Account held with the Bank without your prior written approval. I/We further agree and undertake not to stop or cancel the Standing Order give by me/us to my/our Account with the Bank without your prior written approval. Furthermore, I/we hereby agree and acknowledge that I/we shall be held responsible for any stoppage or otherwise non-transfer of my/our salary to the Account held with the Bank. In the event of my/our inability to pay any amount due hereunder, you are hereby irrevocably and unconditionally authorised to withdraw/freeze such amounts from any or all of my/our Accounts with the Bank.
2. Change of Domicile Clause: I/We have chosen and the Mashreq Al Islami Finance Company pjsc has agreed, Dubai as my/our place of domicile and residence, and delivery of Cheques
3. I/We waive my/our right(s) to claim against Mashreq Al Islami Finance Company pjsc and its affiliates or parent for any claims which may arise for any reason whatsoever against any previous dues
4. I/We _____ accept and agree to abide by the terms and conditions of the new Commercial finance for AED _____ sanctioned to me/us on _____ and also authorise Mashreq Al Islami Finance Company pjsc to settle the current outstanding under our finance Account no. _____ from the proceeds of the new finance
5. The Company has all the right to confirm/share my finance and personal details with any entity as deemed appropriate by the Company
6. Unless required by law, I/we shall keep the terms and conditions of this agreement and all related information in full confidence and shall not disclose any of it to any third party, unless I/we obtain a prior written approval from you.
7. I/we undertake to strictly comply with all the terms and conditions set forth herein. A non-compliance or failure to do so, shall be considered an event of default that allows Mashreq Al Islami Finance Company pjsc to declare the entire amount of the finance together with profit and other charges and damage Mashreq Al Islami Finance Company pjsc may incur or sustain as a result thereof be immediately due and payable.

Fees and Charges

I, the undersigned applicant for the subject finance, authorise you with full and correct understanding to recover from me the full fees and/or charges with respect to the subject finance of the following amount from my Account:

Processing fees _____ Takaful Insurance _____ Other fees _____

It is agreed that Mashreq Al Islami Finance Company pjsc has the right to change Terms and Conditions, fees and charges according to its policy, and also has the full right to recall the finance and can recover the amount from my Account under intimation to me / us.

I/We do hereby acknowledge having received an original copy of the Terms and Conditions booklet governing the relationship with Mashreq Al Islami Finance Company pjsc and further declare and acknowledge that I/we have read, understood and shall abide with the terms and conditions in the Booklet

Applicant Signature

Date _____

Company Official Signature

Date _____

Applicant Signature

Standing Order – Personal Finance

To
Mashreqbank psc
Date _____

I/We hereby unconditionally and irrevocably authorise you to execute my/our Standing Order as detailed below:

Title of Account: _____

Account No. _____

Frequency of payment: Monthly

Currency (AED): Amount: _____ No. of installments: _____

Beneficiary's Name: Mashreq Al Islami Finance Company pjsc

Finance Account: _____

Purpose of Remittance: Finance Payments

I/We also authorise you to debit my Account with any demand or request as may be raised by Mashreq Al Islami Finance Company pjsc to recover installments, fees & charges or any other amount due and payable by me/us to the above Beneficiary as per their records and calculations.

I/We agree to keep the sufficient balance in my/our Account for the above instructions and you are not under any obligation to effect the payment if the Account has insufficient funds.

Name(s) of Applicant(s):

Signature(s) _____

Standing Order – Small Business Finance

To
Mashreqbank psc
Date _____

I/We hereby unconditionally and irrevocably authorise you to execute my/our Standing Order as detailed below:

Title of Account: _____

Account No. _____

Frequency of Payment: Monthly

Currency (AED): Amount: _____ No. of Installments: _____

Beneficiary's Name: Mashreq Al Islami Finance Company pjsc

Finance Account: _____

Purpose of Remittance: Finance Payments

I/We also authorise you to debit my Account with any demand or request as may be raised by Mashreq Al Islami Finance Company pjsc to recover installments, fees & charges or any other amount due and payable by me/us to the above Beneficiary as per their records and calculations.

I/We agree to keep the sufficient balance in my/our Account for the above instructions and you are not under any obligation to effect the payment if the Account has insufficient funds.

Name(s) of Applicant(s):

Signature(s) _____

Schedule 1 – Scope of Manfa’ Services

To be completed by the Customer as appropriate

Description of Manfa’ Services: _____ (travel, education,etc.)

Supplier of Manfa’ Services: _____

Terms: _____ (duration,etc.)

Any other details: _____ (As per the enclosed booking form and invoice)

To

Mashreq Al Islami Finance Company pjsc (“Company”):

The Customer seeks to have the Company (1) purchase the Service described in the attached the Quotation (the “Manfa’ Service”) and thereafter (2) provide the right to utilise the Manfa’ Service to the Customer. The Customer, based on the information provided in this Application Form and the Terms and Conditions, requests that the Company purchase the Manfa’ Services for onward utilisation by the Customer and the Company agrees to carry out such transactions in reliance on the Customer’s undertakings set out below.

The Customer hereby promises and irrevocably undertakes and acknowledges:

- (1) To enter into the Mashreq Al Islami Finance Company pjsc, Islamic Facilities General Terms and Conditions (“Terms and Conditions”) and to pay the Aggregate Amount.
- (2) Once the Company has notified the Customer that it has become the owner of the Manfa’ Service, to obtain from the Company and Utilise the Manfa’ Service from the Company in accordance with the Terms and Conditions.
- (3) In the event that the Customer fails to obtain the Manfa’ Service from the Company for any reason, to pay to the Company the actual losses incurred by the Company in accordance with the Terms and Conditions.
- (4) Capitalised terms used but not otherwise defined herein have the meanings given to them in the Terms and Conditions.

The Customer has signed this Promise to Purchase as of the date above mentioned:

Customer Name & Signature _____

Promise to Purchase – Goods Murabaha

To

Mashreq Al Islami Finance Company pjsc (“Company”):

The terms defined in the Mashreq Al Islami Finance Company pjsc, Islamic Facilities General Terms and Conditions (“Terms and Conditions”) shall have the same meaning when used herein.

The Customer seeks to have the Company (1) purchase the Goods described in the Quotation and (2) sell the Goods to the Customer at the Deferred Payment Price under the Murabaha Contract between the Company and the Customer. The Company is prepared to carry out such transactions in reliance on the Customer’s promise and irrevocable undertaking, as contained in this Promise to Purchase.

The Customer hereby promises and irrevocably undertakes and acknowledges:

- (1) To purchase the Goods from the Company in accordance with the the Terms and Conditions.
- (2) Upon notification to the customer that it has become the owner of the Goods, to purchase the Goods from the Company in the Customer’s own name in accordance with the terms of the Murabaha Contract and the applicable Terms and Conditions.

Any deposit paid by the Customer to the Company or any of its agents shall serve as a security deposit (Hamish Jiddiah) to secure the Customer’s promise to purchase the Assets pursuant to this Promise to Purchase. In the event that the Customer breaches this Promise to Purchase, the Company is hereby authorised to sell the Goods and to set off any actual losses between the Cost Price of the Assets and the net sale proceeds, against the Hamish Jiddiah. If, following set-off, there is any surplus of the Hamish Jiddiah, this amount shall be paid back to the Customer and, conversely, the Customer shall be liable for any shortfall between the Hamish Jiddiah and the Company’s actual losses in this regard.

The Customer has signed this Promise to Purchase as of the date above mentioned:

Customer Name & Signature _____

Promise to Purchase - Tawarruq

To

Mashreq Al Islami Finance Company pjsc (“Company”):

The terms defined in the Mashreq Al Islami Finance Company pjsc Islamic Facilities General Terms and Conditions (“Terms and Conditions”) shall have the same meaning when used herein.

The Customer seeks to have the Company (1) purchase the Commodities described in the Tawarruq Application and then (2) sell the Commodities to the Customer at the Deferred Payment Price under the Murabaha Contract between the Company and the Customer. The Company is prepared to carry out such transactions in reliance on the Customer’s promise and irrevocable undertaking, as contained in this Promise to Purchase.

The Customer hereby promises and irrevocably undertakes and acknowledges:

- (1) To purchase the Commodities from the Company in accordance with the Offer Letter and the Terms and Conditions.
- (2) Upon notification to the customer that it has become the owner of the Commodities, to purchase the Commodities from the Company in the Customer’s own name in accordance with the terms of the Murabaha Contract and the applicable Terms and Conditions.

Any deposit paid by the Customer to the Company or any of its agents shall serve as a security deposit (Hamish Jiddiah) to secure the Customer’s promise to purchase the Commodities pursuant to this Promise to Purchase. In the event that the Customer breaches this Promise to Purchase, the Company is hereby authorised to sell the Assets and to set off any actual losses between the Cost Price of the Commodities and the net sale proceeds, against the Hamish Jiddiah.

If, following set-off, there is any surplus of the Hamish Jiddiah, this amount shall be paid back to the Customer and, conversely, the Customer shall be liable for any shortfall between the Hamish Jiddiah and the Company’s actual losses in this regard.

The Customer has signed this Promise to Purchase as of the date above mentioned:

Customer Name & Signature _____

Form of Offer and Acceptance Notice

Schedule 2

From

Al Mashreq Al Islami Finance Company pjsc (the "Company")

To

_____ (applicant)

Date _____ *

Subject: Mashreq Al Islami Finance Company pjsc, Islamic Facilities General Terms and Conditions
dated _____ ("Terms and Conditions")

- Capitalised terms used but not otherwise defined herein have the meanings given to them in the Terms and Conditions.
- This is an Offer and Acceptance Notice.
- We have concluded the purchase of the Assets.
- We offer to sell you the Assets and to conclude with you a Murabaha Contract on the following terms:

Asset Name:		Murabaha Profit%:		Total Murabaha Sale Price (Cost Price plus Profit Amount):	
Quantity:		Profit Amount:			
Cost Price:		Tenor:			

The Total Murabaha Sale Price will be paid by (_____) equally monthly installments of AED _____ each, with the first installment due on ____/____/____ and each subsequent installment payable monthly thereafter.

By (Name) _____ (Sales Officer Signature)

Date and time _____

Accepted

By (Name) _____ (Applicant Signature)

Date and time _____

Form of Agency Agreement for Selling of Commodities

Schedule 3

Date _____

To

Al Mashreq Al Islami Finance Company pjsc (the "Company")

Subject: Mashreq Al Islami Finance Company pjsc, Islamic Facilities General Terms and Conditions
dated _____ ("Terms and Conditions")

Capitalised terms used but not otherwise defined herein have the meanings given to them in the Terms and Conditions.

Commodity Name		Purchased Amount	
Quantity			

I hereby appoint you as my agent to sell the above mentioned commodity (ies) to a third party and to collect the sale proceeds. You are requested to credit my Account with _____, Account number _____ with the sale proceeds. I also authorise the Company to hold an amount of AED _____ from the sale proceeds and do **one** of the following to settle the conventional loan amount with other banks (*tick one box only*):

Issue a Manager Cheque in favour of _____.

Wire transfer to my Loan Account with _____.

I agree and undertake that the remaining balance of the sale proceeds will not be released or available to me until the conventional loan with _____ is settled in full and my monthly salary is transferred to you.

I agree to indemnify you against any cost, claim, loss, expense (including legal fees) or liability together with any tax thereon, which you may sustain or incur as the result of you acting as my agent and selling the above commodity(ies) on my behalf (except if such cost, claim, loss, expense or liability arises as a result of the Company's wilful default or gross negligence).

This is a limited agency. The responsibly of the Company is limited to sell the Commodity(ies) and receive the proceeds and it shall not be extended further.

Customer Name _____ Signature _____

Non-UK or Non-EU Introduction Certificate

To be completed by a Non-UK or Non-EU Introducer.

Name of applicant _____

Permanent address _____

We hereby certify the following in respect of this applicant:

1. The applicant has been known to us for _____ years; and
2. We confirm that we have verified the customer's identity at least in accordance with the standard required by UK legislation and confirm that we are in a position to provide certified copies of the verified identity documents at your request; and
3. We confirm that we have sighted the originals and that those containing a signature were pre-signed; and
4. We confirm that the applicant(s) is/are applying on his/her own behalf; and
5. We are not aware of any activities on the part of the above customer which lead us to suspect that the customer is or has been involved in criminal conduct or Money Laundering. Should we subsequently become suspicious of any such activity, we shall inform you immediately.

Introducer _____

Regulator _____

Address of Regulator _____

Signature of Authorised Signatory _____

Signature Number _____

Name of Authorised Signatory _____

Job Title _____

Date _____