

**Key Fact Statement**  
**Credit Cards**

Mawarid Finance PJSC (*"Mawarid"*) is an Islamic finance company licensed by the UAE Central Bank, Mawarid provides you with the Falak Tayyeb Credit cards built on Mawarid's uncompromising commitment to Shariah principles and designed, with your conveniences in mind. With the Falak Tayyeb Credit Cards you will get a lot more than just an Islamic Credit Card; in addition to the global acceptance our cards offer a host of features, benefits and rewards that make your life simpler and more convenient.

**Documents for Downloads**

Shari'a Certificate	Shari'a Structure
Awareness Message	Schedule of Charges
Terms and Conditions	

**Key Product Features**

<b>Maximum Facility Tenor:</b>	24 months
<b>Maximum Finance:</b>	Facility limit of up to AED 250,000
<b>Cash withdrawal:</b>	up to 30% of credit limit from ATMs
<b>Upfront Instalment Deferrals</b>	NIL
<b>Donation Commitment to Charity in case of Late Payment Event:</b>	In the event of a delayed payment of your monthly instalment, you may undertake to pay charity.
<b>Note:</b> Mawarid reserves the right to amend the Terms and Conditions, Schedule of Charges, Finance Services and Tariff Board and other fees payable by you from time to time after giving a notice period of at least 60 days.	

**Financial Terms**

<b>Credit Limit Amount:</b>	Credit Limit assigned based on approval.
<b>Murabaha Profit Rate (Fixed):</b>	Debt Settlement: 1.75% P.M Other Finance products: 1.75%P.M
<b>Monthly Instalment:</b>	Your monthly obligation against each Finance Additionally, AECB scores will be considered into DSR calculations (AECB consent form will be taken for AECB review).
<b>Debt Service Ratio (DSR):</b>	Total monthly obligations towards credit card facilities as a component of monthly income. Additionally, AECB scores will be considered into DSR calculations ( AECB consent form will be taken for AECB review)
<b>Detailed Finance Payment Schedule:</b>	Detailed finance payment schedule having financial obligation details including monthly instalments, profit amount /Murabaha cost amount, total sale price and deferred amount, payment frequency and installments dates during the period of finance.

## Key Requirements, Limitations, Obligations and Risks

- The applicant should be above 21 years
- The applicant should be a Salaried individual residing in UAE and meet the income criteria of Mawarid Finance PJSC
- The applicant shall meet the affordability assessment criteria.

### Note:

- Mawarid Finance PJSC has a right to decline any application at its own discretion.
- All charges paid to Mawarid Finance PJSC for services already rendered are non-refundable.
- Based on the Murabaha sale contract and relevant financing documents, to recover the outstanding balance, and at any time after, the occurrence of an Event of Default, Mawarid Finance PJSC may, at its discretion:
  - Terminate the Murabaha sale contract.
  - Demand that you to pay all outstanding installments and otherwise declare due all amounts payable under the Murabaha sale contract;
  - Exercise its rights under any security and otherwise initiate any legal action and remedies available to Mawarid Finance PJSC by law or in accordance with the Murabaha sale contract.

## Key Disclosure

- You must ensure that the Commodity Finance Terms and Conditions as displayed on the website, Murabaha contract, T&C available on Mawarid Finance PJSC website and other documents signed by you are read, understood and agreed by you.
- For any campaign features, you may refer to 'Campaign T&C's'.
- Post signing of the Murabaha Sale contract, you become the owner of the underlying asset and become responsible of its associated pricing/ loss related risks that will, if any, will be borne by you i.e. for Commodity Murabaha finance product, SUKUK from Mawarid Finance PJSC through Murabaha sale contract. Post the date and time of concluding Murabaha Sale contract through the Mawarid Finance PJSC website, any financial loss on SUKUK due to any reason shall be borne by you.
- In case of early/partial settlement of finance, I understand that the settlement amount will be the actual outstanding amount on the date of settlement including Non-waived profit and profit charged for the current month until the date of settlement as defined below and other overdue financial charges.

*\*waived at the absolute and sole discretion of the Finance company.*

## Warning

- If you do not meet the payments on your financing, this may affect your credit rating, which may limit your ability to obtain financing in your future.
- In case of late payment of monthly instalments, you will pay AED 150 + VAT as donation commitment to charity if it is stipulated in the relevant contractual documents.
- You may have to pay a fee if you pay off a financing early.

## Cooling off period

Once you enter into the financing contract, you will be bound by the terms and conditions of the financing contract, however, in accordance with the Consumer Protection Regulation and Standards, you have the right to a cooling-off period option. This is a right to cancel the financing contract within five (5) complete business days, starting immediately after signing the financing contract (the "Cooling-Off Period"). However, you may choose to waive your right to the Cooling-Off Period.

### Warning

If you choose to waive your right to the Cooling-off Period, you will be bound by the terms and conditions of the financing contract once it is concluded between you and Mawarid. Consequently, you will be subject to the risks of price fluctuation of the item sold/leased to you starting from the finance contract signing date.