

البنك الأهلي
ahlibank



Borrow Terms and Conditions

Salary Advance Terms and Conditions

This service is available to individuals only, who are the individual customers whose salaries are transferred to Ahlibank from any employer acceptable to the bank. Granting this service is subject to the Bank's terms and conditions and approval.

1. The Bank has the right at his sole discretion to determine, change the loan Terms & Conditions and Fees & Charges, alter or cancel the service, at any time, and notify the Customer by any means as deemed appropriate by the Bank. However; such amendment shall be notified/displayed via bank channels.
2. In case I apply for any Loan/Credit Facility (of any kind), I hereby authorise the Bank to deduct the due amounts regarding this service, then those resulting from other Loans/Credit Facilities.
3. I hereby irrevocably and unconditionally authorise the Bank to deduct from any of my accounts, whatever they are (Current, Savings, Deposit), in case of non receipt of my monthly salary, termination/resignation from my current job or the issuance of QCB's instructions regarding the ratio of the Individual's commitment against his monthly salary without any responsibility upon the Bank.
4. The bank will grant the customer this service for an amount not exceeding 90% for Qataris and 75% for expatriates of his net salary i.e. salary after paying of other obligations from the salary amount credited to his account with the bank subject to maintain a minimum amount of QAR 1,000 from net salary and maximum limit not exceeding the amount as notified/displayed via bank channels. In case of any negative variance i.e. reduction/ deduction of salary amount credit to customer's account in any month subsequent to date of facility approval, the Bank can reduce the facility amount or drop the facility limit as its option without prior notice to the customer at the sole discretion of the Bank in this matter.
5. This service is available in Qatari Riyal (QAR), thus requesting the facility cannot be accepted on any other currency, although the Bank may deduct all its rights and outstanding related to the facility account, from any of the customer's accounts (Current/ Saving/Deposit) in any foreign currency, provided that this amount is exchanged into QAR at the existing price and at the time of withdrawal.
6. The Bank has the right to withhold all kinds of cash and in-kind funds or any movables of any kind that are in the Bank's possession or in any of the client's accounts at any time with the Bank's right to use all or any part of the withheld funds at any time for the full or partial payment of the indebtedness arising from the credit facilities.
7. The Bank has the right to request any other guarantee in addition to the customer's transferred salary to the Bank, for granting its right in covering the facility account. The customer is bound to present the guarantee to the Bank any time even after granting him this service.
8. The Bank's postponement, delay, or offering the customer time to settle or reconcile his Current account is not considered in any case a waiver of the Bank's rights to start any legal procedure against the customer. It is neither considered a waiver of its rights for the benefit of the customer. The customer is responsible for paying all legal expenses and fees, which the Bank carries as a result of the customer's breach in settling the outstanding amount of the facility.

9. The signature of the customer on the application form and these terms and conditions, is an acknowledgment that he has reviewed and understood these conditions and its contents and accepted the same.
10. The Salary Advance granted amount will be renewed automatically, and shall be considered as a legal document, to prove the due amounts.
11. In case of inconsistency between the two texts Arabic & English, the Arabic text shall prevail to the extent that such conflict is redeemed.
12. The Qatari Courts shall have exclusive jurisdiction for settling any dispute that may arise as a result of executing this application.
6. The Borrower shall procure comprehensive insurance of the car against all potential damages from an insurance company recognized by the Bank. The Bank's name must be included in the insurance policy as a beneficiary in the event of any damage to the car. The Borrower hereby agrees to transfer to the Bank all his rights to any compensation arising from the insurance policy, provided, however, that such compensation may not exceed the outstanding balance of the loan and any expenses incurred by the Bank in connection with the loan.
7. The Borrower undertakes to the following:
 - a) Not to register, keep lien or allow to keep lien or mortgage over the car;
 - b) To notify the Bank about any accident resulting in a total loss of the car, within seven days from the date of such accident;
 - c) To maintain the car in a good and operable condition;
 - d) Not to take the car outside the territories of the State of Qatar without the Bank's prior consent in writing;
 - e) To refrain from transferring any right to the car without the Bank's prior consent in writing; and,
 - f) To notify the Bank about any change to his address, within seven days from such change.

Auto Loan Terms and Conditions

1. In these terms and conditions the word "Borrower" shall mean the person who has been sanctioned the loan; the word "Bank" shall mean Ahli Bank QSC; these terms and conditions shall also include amendments made thereto from time to time; and the singular and masculine may mean the plural and feminine as the case may be.
2. The Bank's loan shall be restricted to the purchase of a brand new or used car, which must be registered in the name of the Borrower with an indication that the car is financed through the Bank. The Bank will not be responsible for any damage to the car due to substandard quality. Throughout the loan tenure and until the total amount of the loan, interest and expenses has been fully repaid, the Borrower shall undertake to take a comprehensive insurance policy on the car.
3. The Borrower shall have a current account with the Bank through which repayment of the loan shall be made.
4. The Borrower shall undertake to repay the loan according to the terms & conditions of this agreement.
5.
 - a) The Borrower shall pay the variable interest rate linked to Qatar Money Market Rate Lending (QMR L) plus Margin, calculated daily on any debit balance on the loan account from the date the loan is booked to the date the loan is fully repaid.
 - b) Notwithstanding any provision to the contrary contained in this agreement, the Bank, at its sole discretion, shall have the right to amend/revise the interest rate in case of any amendment to:
 1. Qatar Money Market Rate Lending (QMR L) including, but not limited to any difference upward/ downward.
 2. the market rate.
 - c) The Borrower hereby agrees to incur any upward variances in interest rate changes in the manner determined by the bank to be appropriate for repayment. Such repayment may be affected by adding such variances to the monthly scheduled installment or by increasing the number and/or frequency of installment and/or increasing the tenure/period of the loan by the amount of variances, as maybe determined at the sole discretion of the bank. Such repayment shall take effect by notifying the Borrower in writing on this above mentioned address.
8. The Borrower hereby declares that all obligations whatsoever herein which arise from the possession and use of the car, including without limitation the rights of a third party, are obligations related to the loan. He shall irrevocably (a) release the Bank from any such obligations, and (b) indemnify the Bank for any loss, damage, claims, expenses or actions whatsoever.
9. If the Borrower fails to repay any installment or any part thereof on the due date or in the event of the Borrower's discontinuation of debt repayment, insolvency, bankruptcy or if a writ of attachment or execution is issued against him or in the event of his death or legal incapacity, the total loan balance, plus any accrued interest or expenses, shall become due and payable immediately. Subsequently, this Agreement shall automatically be deemed to be null and void and the possession of the car illegal. The Bank may take any appropriate action to acquire the car and to recover the due and outstanding loan.
10. If the Borrower fails to repay any installment on the due date, late payment charges will be levied by the Bank on the Borrower. The amount of such charges will be determined from time to time by the Bank.
11. The Borrower may elect to repay the loan prior to the due date without paying the appropriate fees in case of the loan granted against salary.
12. The Bank's books and records shall be irrefutable evidence which may not be questionable or disputable by the Borrower.
13. The Bank may at any time without notice to the Borrower consolidate all accounts of the Borrower with the Bank or any branch thereof so that they deemed to be one single account. The Bank may set-off any credit in such accounts against any amount payable by the Borrower.
14. The Bank shall have the right to have attachment on all property whatsoever (whether cash, deposits, shares, bonds, precious metals, or any other property whatsoever) which are deposited with, or in the custody of the Bank in the name of the Borrower.

The Bank may use such property as security against the liabilities payable to the Bank (whether such liabilities are in connection with the principal amount, interest, fees, commission or in any other form and whether such liabilities are in the form of a changing balance or otherwise) without prejudice to or effect on any other securities the Bank may have retained as security for the repayment of the liabilities.

15. The Borrower shall hereby irrevocably authorize the Bank to:
 - a) Deduct the monthly installment immediately upon the Bank receiving any amount to the accounts of the Borrower with the Bank, even if the date of such receipt is prior to the due date of the monthly installment.
16. The Borrower hereby appoints the Bank to act as his agent for any activities which the Bank may deem essential to improve the Bank's interests in securing the car loan.
17. The Borrower must obtain the Bank's prior consent in writing in the event that he wishes to dispose of the car to a third party before the settlement of the loan. The Bank shall have the sole discretion to accept or reject the request of the principal Borrower in such an instance.
18. The parties hereto agree that the party offending these terms and conditions shall incur any expenses or costs, including legal fees of lawyers or legal consultants, upon any offence to this Agreement, to take any appropriate action to ensure compliance by each party with the terms and conditions hereof. In such event, this shall be deemed to be an executable penal condition.
19. The obligations of the Borrower and surety, and each of them where either is more than one person, shall be jointly and severally.
20. The Borrower and surety hereby irrevocably assign any litigation or attachment immunity, before or after the declaration of verdict, or from the execution of any verdict passed against them or against their property.
21. Failing to or delay in exercising any rights herein by the Bank may not be interpreted as waiver or relinquishment of such right nor shall any particular or temporary relinquishment or waiver may be construed as general or permanent.
22. These terms and conditions, together with the application and promissory note, shall constitute the entire agreement between the Bank and the Borrower in respect of the loan.
23. These terms and conditions shall be governed by and construed in accordance with the laws of the State of Qatar. The Borrower shall submit to the non-exclusive jurisdiction of the Qatar Law Courts.
24. All charges and fees recovered are non-refundable.
25. The loan is granted subject to the Bank's terms and conditions and at its sole discretion.
26. The Principal repayment on the loan account is recognized only when the repayments are made and that of the installment amount, the Bank will first recover any interest due on the loan account and only the balance will be used towards the principal repayment.

Personal Loan Terms & Conditions

1. The bank shall pay the loan to the Borrower upon signing this Agreement and after receipt by the Bank of security and any other documentation in the form and substance satisfactory to the bank.
2.
 - a) The Borrower shall pay the variable interest rate linked to Qatar Money Market Rate Lending (QMR L) plus Margin, calculated daily on any debit balance on the loan account from the date the loan is booked to the date the loan is fully repaid.
 - b) Notwithstanding any provision to the contrary contained in this agreement, the Bank, at its sole discretion, shall have the right to amend/ revise the interest rate in case of any amendment to:
 - i) Qatar Money Market Rate Lending (QMR L) including, but not limited to any difference upward/downward
 - ii) The market rate.
 - c) The Borrower hereby agrees to incur any upward variances in interest rate changes in the manner determined by the bank to be appropriate for repayment. Such repayment may be affected by adding such variances to the monthly scheduled installment or by increasing the number and/or frequency of installment and/or increasing the tenure/period of the loan by amount of variances, as maybe determined at the sole discretion of the bank. Such repayment shall take effect by notifying the Borrower in writing on this above mentioned address.
3. The Borrower shall repay the loan plus interest. All the installments shall be payable on or before the mentioned day of each month in the personal loan agreement.
4. If the Borrower does not pay any installment on its due date or if the Borrower shall become insolvent or bankrupt or any steps are taken against the Borrower for attachment or lien or if the Borrower dies or loses legal capacity, the whole balance of the loan accrued interest and cost shall immediately become due and payable.
5. Without prejudice to any provision herein contained, if the Borrower fails to pay any installment or any part thereof other outstanding amount on due date as per clause (3) above the Borrower shall pay a default fee on the unpaid amount determined by the Bank from time to time.
6. The Bank's files and records shall constitute conclusive evidence of the Borrower's indebtedness to the Bank under this Agreement, and the Borrower has no right to contest or dispute the correctness of such records.
7. The Borrower shall not be considered released from his obligation under this agreement unless the Bank issues a written certificate to this effect.
8. The Bank has the right at any time and without notifying the Borrower to consolidate all the accounts held by the Borrower in the Bank or in any of its branches in one account and to set off any amounts standing to the credit of this or any of them against any monies owed to the Bank by the Borrower.

9. The Bank has all the right of lien on all assets and properties of whatsoever nature (whether cash, stocks, shares, bills, precious metals or otherwise whatsoever) deposited with or held by the Bank in the name of the Borrower and shall hold the same as security for payment of indebtedness due from the Borrower to the Bank (whether by way of principal, interest fees, commission, charges or otherwise whatsoever and whether such indebtedness shall be fluctuating balance or otherwise) without prejudice to, and the same shall not be affected by, any other security held by the Bank for such indebtedness.
10. To cover the Borrower's liability, The Bank has the right to conclude insurance policies in its name and for its favor on the Borrower's life and his total disability. All expenses, fees and premium to be borne by the Borrower and debited to his account without any objection what so ever.
11. The Borrower agrees and irrevocably authorizes the Bank to:
 - a) Deduct monthly installments on receipt of any account of the Borrower with the Bank even if the date of such receipt is prior to the date on which the installment falls due.
12. No failure or delay on the part of the Bank in exercising any of its rights under this Agreement shall be construed as a waiver of such right, and no specific or temporary waiver shall be construed as a permanent or general waiver.
13. This Agreement as amended from time to time, constitutes the entire agreement between the parties hereto and correctly reflects the intention of the parties and constitutes all arrangements entered into between them.
14. This Agreement shall be governed by and construed in accordance with the laws of the State of Qatar and the Borrower hereby submits to the non-exclusive jurisdiction of the courts of the State of Qatar.
15. Dates and periods shall be construed according to the Gregorian calendar.

Loan Redemption Coverage

1. Definitions

- | | |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| a) "The Bank" | means Ahli Bank QSC |
| b) "The Borrower" | means a person who has been granted a Personal loan by the Bank and enjoys the benefits of Loan Redemption Coverage. |
| c) "Coverage" | means redemption of the Loan Balance in the event of the Borrower's death. |
| d) "Death" | means death by injury or illness. |
| e) "Commencement Date" | means the date that the Loan Redemption Coverage charges are paid and the health declaration is provided by the Borrower to the Bank. |

2. Charges

- a) The Loan Redemption Coverage charges shall be calculated as determined by the Bank.
- b) The charges shall be paid as a single payment at the time of disbursement of the Loan.

3. Notification

- a) In the event of the death of the Borrower, the Borrower's heirs shall notify the Bank of the death of the Borrower within two weeks of the date of the death and shall submit the following documents to the Bank:
 - i) Death certificate.
 - ii) The case history of the Borrower if the Borrower died as a result of illness.
 - iii) The police report on the cause and circumstances of the death of the Borrower if the Borrower died as a result of an accident or injury.

4. Termination

- a) The Loan Redemption Coverage shall be terminated and no payments shall be made or waived against the Loan in the following events, if:
 - i) In the opinion of the Bank, the Borrower deliberately provided inaccurate or insufficient personal data and information on his/her state of health:
 - ii) Any Loan Installment or other amounts are due and payable as at the date of the Borrower's death.

5. Exclusions

- a) The Loan Balance of the Borrower shall not be waived in case of the death of the Borrower if one or more of the following events occur:
 - i) The Borrower died as a result of alcoholic, narcotic, toxic or any other intoxicating matter.
 - ii) caused by driving while physically or mentally incapacitated, whether caused by alcohol, narcotics or otherwise.
 - iii) The Borrower died as a result of deliberately and voluntarily being a passenger in a vehicle whose driver was physically or mentally incapacitated. Whether caused by alcohol, narcotics or otherwise or driving without having the requisite licenses and permits.
 - iv) The Borrower died as a result of suicide.
 - v) The Borrower died as a result of an act committed by the Borrower established as a criminal offence defined in the law.

Mortgage Loan Terms and conditions

1. Property under Construction

- a) The Bank undertakes to pay the loan amount in the form of installments payable to the Contractor in accordance with the monthly completion reports signed by the Consultant.
- b) The Borrower shall make a first-class mortgage in favour of the Bank in addition to any other securities required by the Bank.

2. Readymade Property

- a) After the Borrower has credited his contribution portion (if any) to his account, The Bank undertakes to pay to the seller via a Manager Cheque, the full selling price upon completing the final sale procedures before the authorized officer at the Real Estate Registration & Authentication Department, at/after the date of signing the loan Contract between the Bank and the Borrower and the satisfaction of any condition precedents (if any).
- b) The Borrower shall make a first-class mortgage in favour of the Bank in addition to any other securities required by the Bank.

3. Default in Payment

The loan amount together with the accrued interest and all collaterals will be due immediately for settlement, without the need for any notice or alert in the following circumstances:

- a) If the borrower fails to settle any of the installments prescribed by the loan agreement.
- b) If the borrower does not fulfill any of its obligations stipulated under the loan Agreement.
- c) If an order or sentence be issued against the borrower in respect of any outstanding debt.

- d) If the Borrower's service is terminated by his present employer unless the Borrower shall have provided the Bank with evidence (in form and substance satisfactory to the Bank) of confirmed employment with an alternative employer within the State of Qatar within 15 days from the date of notification of termination of employment from his present employer.
- e) If the Purchase Contract is cancelled or terminated by the Borrower or by landlord prior to registration of the Property in the name of the Borrower, or the Borrower commits a material breach of the Purchase Contract.
- f) If any of the preceding conditions occur, full loan amount along with all the accrued interest, commissions and charges shall be immediately due, and the Bank shall not release the property, till such time his entitlements are fully redeemed.

4. General Terms & Conditions

- a) The borrower shall have paid the advance payment amount as prescribed by the purchase contract and the loan agreement shall cover the remaining amount.
- b) The borrower shall ensure that his salary and other benefits are paid directly into the savings or current account of the borrower with the bank, during the validity of the Agreement.
- c) The Bank may at its absolute discretion permit the borrower to postpone the payment of a maximum of two installments in each year during the validity of the Agreement, subject to payment of the Bank's administrative fee at the then prevailing rate.
- d) The bank shall impose a delay fee, plus delay interest above the prevailing interest rate in respect of any delayed installment from the prescribed maturity date, and the bank is entitled to change cost of delay fees and interest rates unconditionally.
- e) The loan settlement period should not exceed the terms stipulated in the Loan Contract, except that any postponement period in installments settlement at the request of the borrower shall be added to the loan settlement period.
- f) All periods will be calculated on basis of and according to the Gregorian calendar.
- g) In case there is more than one borrower, then "borrower" would refer to all those individuals or to any one of them, or more of them, and the obligations of any (borrower) under the Agreement will be joint and several obligations.
- h) The Borrower shall not assign or transfer his/her rights or duties stipulated under this Contract to any third party without obtaining the Bank's prior written consent.
- i) All notices, information and account statements dispatched as per this Agreement are to be issued in writing to the address indicated for each party at the opening of this Agreement, unless any of the two parties notified the other in writing of address change.

- j) If the borrower does not protest in writing on the information, data and or the loan statements, which the bank sends within fifteen days from dispatch date, it will be considered as an acknowledgement from the borrower in respect of the authenticity of the contained information.
- k) In the event the Borrower shall, or shall imminently, cease to be a resident of the State of Qatar the Borrower shall immediately notify the Bank and, in the event the Borrower desires to continue this Agreement, the Bank reserves the right to amend the terms and conditions of this Agreement.
- l) The Bank shall have the right to ask the Borrower to provide it with any extra accounts, statements, data relating to this Contract or to any of its documents for the purpose of satisfying any instructions imposed by the law or by Qatar Central Bank.
- m) The Borrower may request a grace period before starting to pay the installments prescribed under the loan contract, subject to the Bank's sole/absolute discretion, and subject to that only due interest to be paid during the grace period.

In additional to any other terms and conditions that may be imposed by the concerned Bank's committees, while obtaining the final internal approvals.

Please also refer to our:

- 'Borrow' brochure
- 'Borrow fees and charges' brochure

For further information please also visit
ahlibank.com.qa or call us on +974 4420 5222