

Frequently Asked Questions – Installment Deferment in Relation to COVID 19

1. Which financing products are covered by Meethaq Islamic Banking - Bank Muscat installment deferral package?

The deferment is available for all types of financing products, namely Personal Finance (including Goods, Marriage, Travel and Education), Auto and Housing Finance. Credit Card dues, if any, will not be deferred.

2. What are the number of installments that can be deferred under the deferment package?

Customers are eligible for a 6 months deferment on their instalments starting from April, 2021. To support our customers, installment deferrals are being extended to September 30, 2021.

3. Who is eligible to apply for an extension under Meethaq Islamic Banking's financing installment deferment package?

- All existing Omani customers with COVID-19 deferment will be auto extended until September 2021.
- New eligible Omani customers can still apply for installment deferment until September 2021.
- Installments of Non-Omani customers will not be auto extended. New requests will be evaluated on a case to case basis.

4. What documents are needed to apply for Meethaq Islamic Banking's financing installment deferment package?

- **A.** For customers with reduction in salary or asked to be on leave without pay with company letter supporting the same.
 - Installment Deferral Application Form.
 - Company Letter confirming pay reduction / leave without pay (General company letter or Individual letter).
 - There is no minimum threshold requirement for salary reduction to be eligible.
- **B.** All other customers, includes:
 - Customers with reduction in salary or asked to be on leave without pay but without company letter supporting the same.
 - Customers who's other income has been impacted.
 - Pensioners.
 - Installment Deferral Application Form.
 - Proof of loss of salary or loss of other income.
- Please Note:
 - Installment Deferral Application Form will be provided to impacted customer upon requesting for deferment at Meethaq Branches.
 - Application form may also be downloaded from here: (https://www.meethaq.om/en/about/Documents/covid19/Loan%20Deferral%20Request%20form_EA.pdf)

5. How can I apply for installment deferment if I have not availed a deferral before?

Customers can apply for installment deferment by submitting the Installment Deferral Application Form along with the supporting documents at the nearest Meethaq Branch.

You may also call our Contact Centre on 24656666 or visit a nearby branch should you require any assistance.

6. What do I need to do in case I do not want another installment deferral?

All eligible Omani customer will receive an 'Opt-Out' SMS, requesting them to reply via SMS in case they don't want the deferment extension.

7. I have availed multiple finance products from Meethaq. Does my application affect all such financing availed by me?

Yes, your application for installment deferral will cover all financing mapped under your customer CIF.

8. What is the impact of the deferral on installments and profit during the period of deferment?

Deferment of installment means that a customer who applies for installment deferral will not pay instalments during the deferral period till September, 2021. You will postpone your immediate installment payments. Payment of installments shall recommence upon the completion of the deferment period.

9. Where can I check my financing repayment schedule?

You can contact your branch for information.

10. What will be my financing installment schedule after the deferment period?

You can contact your branch for information.

11. What will be the overall impact of installment deferment?

In simple terms, you will not pay instalments for the number of months applicable. As a result, your outstanding amount will not reduce during this period. Therefore, the deferment of installment will lead to an extension in the financing tenure.

12. If I have previous unpaid installments on my financing (past dues) will I be eligible for deferment?

The following customers are not eligible for deferrals:

- 1- Classified Customers (Customers with Past Dues of 90 days or more).
- 2- Customers whose names appear in the caution list.
- 3- Customers who have had financing facilities restructured 2 times or more.
- 4- Expats.

13. In order to be eligible for installment deferment from the month of April 2021, when is the last date to submit the deferral request?

In order to be eligible for installment deferment from the month of April 2021, you must submit the Deferment Request Form along with all required documents to the nearest Meethaq branch at least 5 working days before the scheduled date of credit of salary to your account with us.

If the deadline for deferral request for the month of April 2021 is not met, deferment will be considered to be effective from the following month.

You may call our Contact Centre on 24656666 or visit a nearby Meethaq branch should you require any assistance.