

Al Muteer Finance Deferral

1. Who is eligible to apply for Al Muteer Finance Deferral?

- Omani & expatriate customers whose salaries are less than OMR 3,000 and have been directly impacted by the recent rainfall conditions (Al Muteer).
- Small & Micro Enterprises

2. What finance type does the finance deferral include?

The finance deferral option applies to all finance types including personal, housing and auto finance.

3. What is the maximum finance deferral period?

- The finance deferral option can be utilized for a maximum of three (3) months for finances with no deferral option.
- In the case of a personal finance with deferrals such as “Eid Waivers”, the customer is eligible for a deferral up to a maximum of four instalments (Including previous deferrals).

4. How to apply for Al Muteer Finance Deferral?

Starting from the 29th of April 2024 until 30 May 2024, customers can visit any Meethaq branch to apply for Al Muteer Finance Deferral.

For small & micro enterprises, customers can directly contact their relationship manager.

5. Is there any commission/Fee charged for the finance deferral?

There will be no additional fees or charges for this service.

6. In case my instalment is deferred, will the profit be waived?

Profit will be applied to housing finance deferred installments only, but no additional profit shall be applied to the profit accrued.

7. Can customers with a finance status classified as “non-performing finances” apply for Al Muteer Finance Deferral?

No

8. What are the required documents to apply for Al Muteer Finance Deferral?

- a. Deferral Request Form
- b. Evidence to be provided:
 - i. Picture of damage to possessions (Home, Car, etc....)
 - ii. Copy of title deed
 - iii. Valid Rental Agreement in case the property is rented
 - iv. Valid Customer ID

In case no title deed is available, a letter must be provided as evidence from the officials in the relevant governorates (Wali/Sheikh/Governor)

The Bank keeps the right to cross-check and verify the provided documents and evidences and inspect the physical location if required

9. Where can customers check the payment schedule?

Customers have direct access to the revised finance schedule for the extended period by simply logging into their mBanking or Internet Banking or can be requested from the nearest branch.

10. If a customer applies for deferral before the next instalment deduction, will the instalment still be deferred?

Yes.