

16 May 2023

PF135467
AMAL SALIM ALI SALEM ALKALBANI
PO Box: 1003, Abu Dhabi, United Arab Emirates
Contact No: 971566633306

Dear **AMAL SALIM ALI SALEM ALKALBANI**,

Subject: Your application for **Pre Approval of Finance Facility**

Congratulations! We are pleased to inform you that your application for Pre Approval of Finance Facility has been approved in principle by us subject to the acceptance and fulfillment of the below mentioned terms and conditions.

Indicative Finance Details	
Type of Facility	Flexible Rate IJARA (Standard Ijara)
Maximum Finance Value	Up to AED 2,300,000
Maximum Repayment Tenor	300 months

Terms and Conditions

1. Property Type

- This approval is valid only for ready properties across all Emirates approved by Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE.

2. Evaluation

- The determination of the fair property value ("Appraised Property Value") at the time of conversion will be based on a third party evaluation by one of the approved evaluation partners, subject to value being acceptable as per Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE policy.
- The evaluation may result in a lower finance facility offer as compared to the above mentioned maximum Finance Value, depending on the appraised value of the property
- In case of direct purchase from the Master Developer, the original price mentioned in the developer's purchase and sales agreement may also be subjected to the valuation to determine the appraised value.
- A fee of AED 2,500 will be payable for evaluation of the property which is non-refundable. The aforementioned amount may vary depending upon the location / Emirate and type of the Property.

3. Fees and Charges

- Any application or processing fees that have been paid to Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE are non-refundable.
- All other applicable charges would be mentioned in the final offer letter.

4. Others

- This approval is subject to the Finance to Value ratio applicable, for the chosen type of facility and property (residential/commercial/others), as per the policy of Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE. Accordingly, the applicable finance amount, profit rate and fees/charges will be mentioned in the final offer letter.
- It is mandatory to get full coverage on Life and Property Takaful for all applicants. This Takaful will be arranged through a Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE approved Takaful partner. This Pre-approval is subject to Life and Property Takaful coverage.
- This Pre-Approval is based on the accuracy and validity of the information provided by you. Any material change(s) therein can result in the reduction or complete withdrawal of this facility.

- The approval and grant of this offer is subject to the satisfactory execution and completion of all financing documents and formalities relating to the selected property. Details of the financing documents will be provided in the final offer letter.
- For avoidance of doubt, this letter does not reflect the final approval until such time a final Offer Letter is issued for a specific property and accepted by you. This includes satisfactory fulfillment of all the terms and conditions as mentioned in the final Offer Letter. Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE can withdraw or amend this offer any time, at its sole discretion.
- This approval will remain available to you for a period of 60 calendar days from the date of issue of this letter. The facility will automatically expire if you fail to submit the documents to Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE for issuance of the final offer letter, this should be done within the stipulated time frame.
- This pre-approval applies to
 - Freehold properties for expatriates and UAE/GCC nationals
 - Non-freehold properties for UAE/GCC nationals (cannot be granted/gifted land)
- Value Added Tax (VAT) came into effect in the United Arab Emirates from 1 January 2018. Therefore, from January 1, 2018, all Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE rates & fees where VAT applies have been revised to be VAT inclusive.

5. Conditions for approval

- 1) Applicant to provide Direct Debit Authority equivalent to the installment amount of this finance facility from his ADIB Bank IBAN number AE62050000000013643072.
- 2) In reference to customer request to Dubai Islamic Bank for cash out amount of approx. AED 2,300,000 towards investment in real estate properties, customer to provide satisfactory MOU/ SPA with seller / Developer for not less than the requested cash out amount. The cash out amount will be disbursed to the Property Seller / Developer for the intended real estate property purchase.
- 3) Applicant to settle existing employer provided house rent advance which is evidence in salary certificate as an EMI of AED 6,667 and provide proper documentary closure proof/employer confirmation.
- 4) Applicant to settle existing personal finance facility which is reflected in Al Etihad Credit Bureau (AECB) under B04-CB application ID: 930223331 with an EMI of AED 13,850 and to provide proper documentary closure proof as the same facility closure status to be reflected in updated AECB.

Yours Sincerely,



For Dubai Islamic Bank Public Joint Stock Company, licensed and regulated by the Central Bank of the UAE PJSC

I/We, the above-named Applicant(s), hereby agree to be bound by the terms and conditions contained in this letter. I/We hereby confirm that the details provided by me/us are true and accurate to the best of my/our knowledge.

Applicant Name	Signature & Date
AMAL SALIM ALI SALEM ALKALBANI	

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