**Product Features**

Bank Alfalah Islamic offer Roshan Apna Ghar (RAG) House Finance facility to all non-resident customers of Roshan Digital Account (RDA). This facility will be available for all Bank Alfalah RDA account holder customers who are either willing to keep their RDA balance/INPC investment as lien against their net financing amount as collateral or avail financing without cash collateral.

**Features & Benefits**

* Exclusive Price Offering
* Maximum financing against property value
* Flexibility to make partial payments with zero charges after first year
* For first year 1% will be charged upon Early Termination afterwards NO charges will be levied
* Property Takaful expenses shall be borne by the bank

**Financing Tenure:**

* 3-25 years

**Minimum Net Monthly Income:**

* Minimum per month net income criteria

**Without Lien:**

* Salaried: 3000$
* SEB/ SEP: 4000$

**Applicable Financing Rates:**

* Without Lien: 1 – year KIBOR + 1.5%
* With Lien: 1 – year KIBOR only

**Product Types**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | **Eligibility Criteria/Product Features** | | | |
| **Citizenship** | With Lien | All non-resident RDA accountholders having valid NICOP & POC | | |
| Without lien | All non-resident RDA accountholders having valid NICOP | | |
| **Target Market** | • Salaried Individual | | | |
| • Non-salaried individual | | | |
| **Lien Marking on Finance amount** | With Lien | Lien marking on customer’s RDA accounts minimum up to the extent of financing amount. | | |
| Without lien | Not applicable | | |
| **Product Category** | 1.       Buy | | | |
| 2.       Build | | | |
| 3.       Renovate | | | |
| **Age (Applicant & Co-applicant / co-borrower)** | Salaried | Minimum: 25 years Maximum\*: age of retirement (generally 60 years with additional years/tenor will be allowed, if documentary evidence of continuous employment is provided) | | |
| Self Employed Businessmen | Minimum: 25 years Maximum: 65 years | | |
| Self Employed Professionals | Minimum: 25 years Maximum: 70 years | | |
| In case income is not clubbed; | | | |
| · There will be no age restriction for co-borrower / applicant | | | |
| In case of income is clubbed; | | | |
| · Same age criteria will be applicable as that of main applicant for Co-borrower / applicant. | | | |
| **Employment Tenure** | Salaried = 12 months to 24 months (depending on employment segment and emp type i.e. permanent / contractual) | | | |
| Self-employed = 36 months (ETB customers) | | | |
| **Co-applicant / Co-borrower for income clubbing** | With Lien | 100% Co-applicant income will be clubbed. | | |
| Without lien | 1)  100% Co-applicant income will be clubbed in case of spouse. | | |
| 2) 75% Co-applicant income will be clubbed in case of other than spouse. | | |
| For the purpose of income clubbing, only a non-resident Pakistanis can be considered. | | | |
| **Maximum number of co-applicants** | A maximum of four co-applicants are allowed | | | |
| With Lien | Co-applicant is not mandatory in this case. However, if opted, he/she will be an immediate family member like a spouse, parent, adult sibling and/or children. Further, applicant also has an option of appointing a “nominee” to carry out any assignment on his/her behalf, having no legal obligations on nominee. | | |
| Without lien | Co-applicant is mandatory and will be an immediate family member, like a spouse, parent, adult sibling and/or children. At least one should be permanently living in Pakistan. | | |
| **Financing Range** | **Type** | **Category** | **Buy & Build** | **Renovate** |
| With Lien | Minimum | Rs. 500,000/- | Rs. 500,000/- |
| Maximum | No cap | No cap |
| Without lien | Minimum | Rs. 500,000/- | Rs. 500,000/- |
| Maximum | No cap | Rs. 10 million |

**Documentation Required**

**Documents Requirement for Non-Resident Pakistanis (Regular HF):**

Following list will be applicable for regular HF customers applying under product A and B. For GMSS, same list of documents will be applicable as defined in GMSS product scheme.

**Salaried Individual:**

1. Duly filled application form.

2. Applicant’s copy of NICOP

3. Copy of Co-Applicant's CNIC/ NICOP

4. Two passport-sized coloured photographs of applicant and co-applicant(s) each.

5. Employer's certificate including tenor/designation/renumeration details.

6. Employment Contract (if applicable)

7. Last three-month salary slip.

8. Copy of Passport (if applicable/optional)

9. Copy of Visa / Work permit / Residence Permit (Iqaama etc.)

10. Copy of Professional Association Membership Certificate / Practice License (if applicable)

11. Bank Statement - last 12 months (Original OR duly attested by the bank with stamp / notary public) through embassy.

12. Copies/ details of any financing facility being availed in the country of employment or in Pakistan

13. Copies of educational qualification degree / certificates.

14. Copy of Rental Documents (if applicable)

15. Copy of recent Credit Card Bills. (if applicable)

16. Copies of last 2 years tax documents where applicable

17. Credit Bureau Report of stay country

**Non -Salaried Individual:**

1. Duly filled application form.

2. Applicant’s copy of NICOP

3. Copy of Co-Applicant's CNIC/ NICOP

4. Two passport-sized coloured photographs of applicant and co-applicant(s) each.

5. Valid Business Proof

6. Copy of Passport (if applicable/optional)

7. Copy of Visa / Work permit / Residence Permit (Iqaama etc.)

8. Bank Statement - last 12 months (Original OR duly attested by the bank with stamp / notary public) through embassy.

9. Copies/ details of any financing facility being availed in the country of employment or in Pakistan

10. Copies of educational qualification degree / certificates.

11. Copy of Rental Documents (if applicable)

12. Copy of recent Credit Card Bills. (if applicable)

13. Copies of last 2 years tax documents where applicable

14. Credit Bureau Report of stay country

|  |  |  |  |
| --- | --- | --- | --- |
| **Segment** | **Finance Amount** | **Minimum Equity Levels** | |
| **Salaried** | >=100Mn | All Segment (Salaried) | 40% |
| >=40Mn | 35% |
| > 20Mn | 25% |
| <=20Mn | 20% |
| **Self Employed** | <=30Mn | 1) Bank Alfalah relationships (Min 1 year) 2) Self Employed Professional 3) Other - Rental Income only | 25% |
| 1) Business Persons 2) Expatriates | 30% |
| <=50Mn | 1) Bank Alfalah relationships (Min 1 year) 2) Self Employed Professional 3) Other - Rental Income only | 30% |
| 1) Business Persons 2) Expatriates | 35% |
| > 50Mn | All Segment (SEB/SEP/Others) | 40% |