

### Definition:

Offering residential finance for customers who are Wessam without salary transfer.

### Affluent Customers Criteria to get Residential Finance:

1. The customer has to be a Wessam customer for at least 6 months
2. Average balances of personal current accounts with the National Commercial Bank of no less than 400 thousand Riyal during the previous six months
3. The customer's certified income is no less than 50 thousand Riyal per month and is verified later through the Residential Finance specialist

### Features of the Affluent Customers Program:

- Easy repayment installments programs extend up to 30 years for villas and apartments and 20 years for land
- Islamic finance that is compatible with the provisions of Islamic Sharia
- Possibility of early settlement
- Possibility of taking any other product with the residential finance product
- Exemption for heirs to pay the remaining payments in the event of death or total disability, God forbid, and the transfer of ownership of the property to the heirs
- Islamic Takaful insurance for the property
- Enabling customers with multiple sources of income from getting a residential finance through considering more than one source of income
- Considering balances and customer deposits at the bank
- Acceptance of a higher ceiling for the finance amount and the property price

### Required Documents:

#### 1. Documents required from the customer

- Account statement for 12 months for each separate month – provided by the branch.
- Lease contracts to prove rental income – provided by the customer
- Customer's title deed Ownership of the leased - provided by the customer
- Income reports if the customer has a deal with the bank through SME – provided by the Bank.

#### 2. Documents required from the property owner

- A copy of the identity of the property owner
- A copy of the title deed
- Building permit, the Villas and Apartments
- Map
- Sale Offer
- Qarar Thara'a for apartments, villas and duplexes

### Income Calculation:

Income	Calculation
<b>Salary</b>	100% if payroll is with NCB 80% if payroll is with other bank
<b>Bank account - Deposits or - Average balance</b>	25% of the average deposits' amount for 6 months 10% of the average amount in the account Balance for 6 months
<b>Business income of the institution / company</b>	The client's portion of the net profits
<b>Rents</b>	75% of annual rents divided by 12

### Terms of Affluent Customers Program:

<b>Joint Income</b>	Not available
<b>Age</b>	20-65 years
<b>Maximum age of the property</b>	45 years at the end of the repayment period
<b>Average account balance</b>	400 thousand last 6 months
<b>Minimum repayment period</b>	One year
<b>Relationship with the bank</b>	6 months under Al-Wessam program
<b>Deduction from monthly income:</b>	50%

#### \* Terms and conditions apply,

hypothetical example: Annual percentage rate of 4.26 calculated on the amount of funding 700,000 riyals for a period of 30 years, including management fees and appraisal fees (management fees of 1% of the funding or 5000 Real value, whichever is less)

### For applications:

Visit the nearest branch of the National Commercial Bank  
Or call Wessam toll-free number **8002442424**