

## General Terms and Conditions – Auto Finance(AF)

**“Bank” or “DIB”**: means Dubai Islamic Bank Public Joint Stock Company, licensed by the Central Bank of the UAE

**“Customer”**: means an Individual Customer who is willing to avail Bank’s services and Products or holding a bank account with the Bank.

**“Transactional documents”**: means finance agreement(s) or any other agreement whether present or future, actual or contingent associated with the Auto Finance facility of the Bank.

1. All amounts set out in the Transactional Documents or otherwise payable by the Customer pursuant to the Transaction Documents, shall be made without any deduction or withholding for or on account of any Tax. If any deduction or withholding is required by any applicable law, as amended from time to time or modified by the practice of any relevant governmental revenue authority then in effect, the Customer shall bear such deduction or withholding on its own account and shall be obliged to gross-up the payments.
2. All amounts set out in the Transaction Documents or otherwise payable by the Customer pursuant to the Transactional documents, whether the amount is paid as an advance payment, a deposit, on a fixed fee basis, or otherwise, are exclusive of Tax, including VAT. Where VAT is payable by Customer under the Transactional documents, the amount payable for the supply (VAT exclusive) will be increased by the amount of the VAT applicable at the prevailing rate.
3. The Customer acknowledges, agrees and expressly permits the Bank to, at any time deemed necessary and without prior notice, freeze and/or block credit balances in any of the Customer’s accounts with the Bank , or any other associated account, at any time the Bank deems necessary with or without a Court order to this effect, and acknowledges that the Bank is permitted to block any amounts relating to installment payment of any financing facility, even in cases where the Bank implements a block in advance of the amount falling due. The Customer hereby holds the Bank harmless and releases the Bank from any liability in this regard.
4. For avoidance of doubt, the Customer releases and discharges the Bank, its shareholders, directors, employees, officers, representatives from and waives any right that accrues to the Customer at law against the Bank, its shareholders, directors, employees, officers, and representatives with regard to any damages suffered, directly or indirectly, as a result of such freeze and/or block, as mentioned above.
5. To the extent already paid by DIB or not recovered, the Customer shall keep DIB indemnified from and against any loss, cost (including any cost of enforcement), liability (as well as any tax liability incurred, including but not limited to, VAT, as applicable), claim, demand or damage, which DIB suffers or incurs in the lawful and proper exercise of its duties under the Transactional Documents.
6. If the Customer have only saving account (term deposit account) and no current account(s) with the Bank, then the Customer shall open a default settlement current account and/or settlement account(s) for the purposes of payment of any amounts due pursuant to any finance agreement(s) whether present or future, actual or contingent (the “Transactional documents”) and cheques and/or security cheques will be issued in form and size required by the Bank only for the purpose of paying the installments concerning the Transactional documents.
7. In the event of default in the payment of due and payable amount the Bank may appoint and authorize collection agents (inside the UAE or abroad) to collect the said outstanding amounts due to the Bank. The Customer irrevocably and unconditionally authorizes the Bank to provide such collection agents with any necessary information or documents related to the Customer’s financing facility application or any bank account(s) held with the Bank. These terms and conditions of the Financing Facilities and all other relative documents shall be governed by the laws of the UAE and in compliance with the provisions of the Sharia and the Fatwas issued by the Bank’s Internal Sharia Supervision Committee and shall be subject to the jurisdiction of UAE courts.
8. The amount required to be paid does not include fees, which are dependent on events that may not occur (for example, late payment donation if the Customer does not pay on time).

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9. The Customer shall be solely responsible for consequences in the event of a his/her failure to meet the Bank's terms and conditions as referring in the Warning and Disclosure Section 2 below.
10. The Customer shall be solely responsible for the correctness of the information and data that are provided to make the Key Fact Statement attached with this document.
11. The Bank may refuse to execute any requests, instructions or services requested by the Customer if the Customer fails to comply with the necessary procedures; or if the information or data are incorrect or are in violation of the law applicable in the United Arab Emirates.
12. The Bank shall reserve the right to change and modify these terms and conditions or the services and products offers as required by the UAE laws or by the regulations of Central Bank of UAE or by Bank policy. Such changes shall be notified to the Customer with a minimum period of 60 calendar days before the date of change.
13. Dubai Islamic Bank (DIB) has a strict policy of keeping Customer information secret and secure.
14. If the finance is approved, Dubai Islamic Bank (DIB) will provide the Customer with a copy of the finance agreement to read and with appropriate time to review before signing it.
15. The Customer is eligible for a Cooling-off period of maximum of 5 days. The Customer can cancel or change the application during the Cooling-Off period. In this case, the Bank will charge due diligence and processing fee as per the Schedule of Charges set out in the Bank website ([www.dib.ae/af](http://www.dib.ae/af)).
16. . The Customer can waive the Cooling-off period and avail the finance immediately post the Bank's approval.
17. Full version of these terms and conditions is available on the website at the following [www.dib.ae/af](http://www.dib.ae/af)
18. Governing Law and Jurisdiction of court: The finance facility agreement(s) and other terms and conditions shall be governed by the UAE federal laws as applied by the competent courts of the UAE to the extent these laws do not conflict with the principles of Sharia, in which case the principles of Sharia shall prevail.
19. The Bank undertakes to provide the Customer free asset statement (electronic or paper)
20. This product is determined to be Sharia compliant. For Further details, please visit DIB's website [www.dib.ae](http://www.dib.ae).
21. Below are the different ways to reach the Bank;

### For Complaints

- Phone Banking ([+971 4 6092222](tel:+97146092222))
- E-mail: [Contactus@dib.ae](mailto:Contactus@dib.ae)

**The Bank will acknowledge the Customer' complaint within 2 business days and strive to respond to your complaint within an estimated average of 5 business days.**

### For Collections related matters

- Phone Banking ([+971 4 5032400](tel:+97145032400))
- E-mail: [Collections.Support@dib.ae](mailto:Collections.Support@dib.ae)

22. The Customer is availing this Auto Finance facility based on the offer provided by the Bank under the Murabaha based structure. In case the Customer intends to early pre-settle (full or partial pre-settlement) the facility before making the full final installment date payment to the Bank, the Bank, at its own discretion and as per the Central Bank of UAE guidelines, may offer the Customer a rebate on the outstanding profit component of the amount due to the Bank.

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23. The requested finance will be disbursed within 10 business days of signing the Bank's Transactional documents. In the event if the case is not executed within 10 complete business days from the date of signing the Bank's Transactional documents, the Bank will notify the Customer the reason for the delay and the tentative date for vehicle delivery. As a consequence of the delay caused by the Bank, the Customer may cancel the contract without cost or penalty