

Vehicle Sale Contract

This Contract is made this day _____ of _____ 14 AH corresponding to _____

in the Emirate of _____ by and between:

(1) Mr./Messrs. _____ Nationality: _____ "First Party"

represented by Mr. _____ in his capacity as _____

address (in detail): _____

Telephone: _____ P.O. Box _____ ;and

(2) Dubai Islamic Bank _____ Branch _____ "Second Party"

represented by _____ in his capacity as _____

Having acknowledged their legal capacity to contract, parties hereto agree as follows:

First: The First Party sells to the Second Party the Vehicle whose specifications are as follows:

Status: (new / used)	Make: _____
Description : _____	Category: _____
Color : _____	Number of Passengers: _____
Model : _____	Country Of Origin: _____
Engine No. : _____	Chassis No.: _____

Second: This sale shall be made in consideration of a total price of AED _____ only)
Second Party shall provide the First Party with crossed cheque for the above amount after registering the Vehicle and providing the Second Party with the original title deed of the same.

Third: The First Party shall take all procedures necessary to register the title of the Vehicle in the name of the Second Party or such person as the Second Party may designate upon request.

Fourth: In case where the Second Party detects a latent defect with the Vehicle or its incompatibility with the specifications set out in the First Article hereof after receiving the same, the Second Party shall be entitled to return the Vehicle to the First Party and recover the value of the same as provided in Second Article, provided the latter shall bear the expenses and actual damages incurred.

Fifth: The First Party shall acknowledge that his elected domicile is the place of residence/office as indicated hereinabove unless it advises the Second Party in writing of change of such address.

Sixth: This Contract shall be executed in 4 identical counterparts (one original for submission to RTA or other applicable government authority and 3 carbon copies (pink copy to be given to the First Party for its record, blue copy to be kept at the Second Party's (Bank's) relevant branch for record and a yellow copy to be also given to the First Party to be submitted to the Second Party at the time of receiving the payment in respect of the sale price of the Vehicle)) to be signed off by parties hereto, to act upon accordingly.

Seventh: This Contract shall be subject to, interpreted and construed in accordance with the principles of Sharia and the prevailing laws of the UAE.

Eight: All amounts set out in [the OR this] [Agreement/ Finance/Transaction Documents] (choose as appropriate) or otherwise payable by the [Client / Customer / Company] (choose as appropriate) pursuant to this [Agreement OR Finance 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 [Client / Customer / Company] shall bear such deduction or withholding on its own account and shall be obliged to gross-up the payments.

Nineth: All amounts set out in [the OR this] [Agreement/ Finance/Transaction Documents] (choose as appropriate) or otherwise payable by the [Client / Customer / Company] (choose as appropriate) pursuant to this [Agreement OR Finance 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 this Agreement, the amount payable for the supply (VAT exclusive) will be increased by the amount of the VAT applicable at the prevailing rate.

Tenth: To the extent already paid by [DIB] or not recovered, the Client 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 this Agreement.

* Due Diligence, Processing and documentation fees - 1.05% of the finance amount (inclusive of VAT)

Note: One time Due Diligence and Documentation Fee 1.05% of Finance amount will be applicable (Min AED 520, Max AED 2620)

First Party (Seller)	Second Party (Purchaser)
Mr./Messrs. _____	Dubai Islamic Bank
Represented by Mr. _____	Represented by Mr. _____
Account no.: _____	
IBAN no.: _____	
Signature: _____	Signature: _____

Terms & Conditions:

Key Facts Statement contains information about auto finance product to help you compare and select the most appropriate auto finance for you.

- This Key Facts Statement is not an offer of credit. The Bank is not obliged to provide you with the auto finance described in this Key Facts Statement. You will need to apply for the finance and meet the Bank's credit eligibility criteria before we can determine whether you are eligible for this finance.
- The profit rates, fees and charges are those that apply as at the date of production of this Key Facts Statement
- 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 you do not pay on time).
- The amount shown in this Key Facts Statement will change if profit rates, fees and charges change and if a different finance type, finance term or finance amount is used.
- Please refer to the Warning Section for Consequences in the event of a Consumer's failure to meet The Bank's terms and conditions for more details visit. www.dib.ae/warn
- The Customer alone shall be responsible for the correctness of the information and data that are provided to make this Key Fact Statement
- 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.
- The bank shall reserve the right to change and modify these terms and conditions or the services and products offers as required by the applicable law or bank policy. Such changes shall be notified to the Customer within a period of 60 days.
- Dubai Islamic Bank (DIB) has a strict policy of keeping Customer information secret and secure.
- If the finance is approved, Dubai Islamic Bank (DIB) will provide you with a copy of the contract to read and with appropriate time to review before signing it.

- In order to start with your auto finance, you must Read and Sign this Key Fact Statement and submit it to a Bank's sales representative.
- Full version of these terms and conditions is available on the website at the following www.dib.ae/TC
- Governing Law and Jurisdiction of court: The finance facility agreement 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 as interpreted by the Internal Sharia Supervision Committee of the Bank.
- This is a Sharia compliant product, please visit DIB website www.dib.ae for details.

Warnings & Consequences:

By availing this product, you might be exposed to the following risks:

- You will own the vehicle and bear all its associated risk including Takaful and maintenance
- A vehicle is a depreciating asset which means that there will be a variance between the market value of the vehicle and the finance outstanding amount with the Bank • Bank may repossess the vehicle in case of default which means that there will be a court case against you and the bank will repossess your vehicle through authorities.
- The Bank and or its authorized collections agents might visit your office premises for follow up against the overdue and outstanding instalments amount towards the Bank in the event of default in the payment of monthly instalments of credit facilities availed.
- If you default, Bank will report any default or payment delays to Al Etihad Credit Bureau which may affect your credit rating and may limit your ability to access financing in the future.
- In case of early settlement of this auto finance, The Bank will be entitled to charge the actual cost incurred by it which will be decided at the time of early settlement
- In case of late payments or non-payment of this auto finance, you may be exposed to the following consequences and others:
 - o Late payment donation, where the Bank will ask you for donation of a specified amount you have undertaken pursuant to the facility documents as mentioned under fees and charges section.
 - o A negative Credit Information Agency rating and the possible limitations on the ability to obtain financing in the future
 - o Collection measures Involving collateral, collection Fees and claim on guarantees.
 - o Legal actions through the courts.
- In case of Auto Finance against fixed deposit as security, the Bank may liquidate your fixed deposit in case of payment default.
- DIB may use your Personal data to send you promotions.
- You shall pay the installments specified into respective Auto finance agreement when due as set out and if you fail to pay two installments for any reason after being notified in writing to pay within (14) days, all the remaining installments shall fall due and payable in one single payment, and you shall pay them accordingly.

How to complaint to us?

- Any branch
- If assigned to your bank account, your dedicated relationship manager
- Phone Banking (+971 4 609 2222)
- Internet and Mobile Banking
- E-mail: Contactus@dib.ae
- Our Website Complaint Form
- By post: Complaints Management Unit, Dubai Islamic Bank, PO Box 1080, Dubai, UAE

We will acknowledge your complaint within 2 business days and strive to respond to your complaint within an estimated average of 5 business days.

Find Ways to reach DIB

Call 04-6092222

For Schedule of Charges	For Key Fact Statement
dib.ae/soc	dib.ae/kfs