

# Key Facts Statement (KFS)

## Bonds & Guarantees

This KFS provides you the key features and indicative information about fees and charges of this Product.

The Bank's Facility Offer Letter and all other related documents executed by you contain the final terms of this Product.

A Guarantee is an irrevocable undertaking issued by the Guarantor (Bank) upon the instructions of the Applicant (Bank's Customer) to pay to the Beneficiary an amount that may be demanded by the Beneficiary up to a maximum amount stipulated in the Guarantee, upon presentation of a demand / claim complying with the terms of the Guarantee. The product is available to Customers with approved credit lines with the Bank and to Customers without approved credit lines against 110% cash margins.

### Product details



- Type of Products**

- Tender Bonds/ Bid Bonds
- Advance payment Guarantee/ Bonds
- Performance Guarantee/ Bonds
- Payment Guarantees, and Standby Letters of Credit (SBLC)



- Applicable for:**

Entities licensed to operate in Sultanate of Oman



- Currencies:**

Omani Rials (OMR) and any other currencies subject to Bank's approval



- Tenors available:**

Approved on a case-to-case basis and renewable subject to Bank's approval.



- Payments requirement:**

All cash margins will be used to satisfy any indebtedness following demand under a Guarantee. In addition, all applicable fees and commissions must be paid.



- Security:**

- Cash margin of 110% required.
- Exposures on clean basis or partial collateral to be considered based on a specific facility terms and conditions.
- Collateral lodged with the Bank should be adequately documented and provides un-conditional right to enforce the same in the event of default.

### Fees and Charges

**Processing Fees:**

As per the Facility Offer Letter

All charges, commissions and fees are inclusive of Value Added Tax (VAT) and/or other similar tax. To review the most updated schedule of charges please visit our website

## Additional Information

- The Bank may from time to time, and at its sole discretion make changes to the Terms and Conditions pertained to this Product. Without prejudice to the [on-demand/uncommitted] nature of this product, where required by applicable law such changes will be communicated to you with a 60-day prior notice and/or as mutually agreed in the Offer Letter signed by you.
- The Bank Guarantee limit without 110% cash margin will be subject to Bank's approvals post separate independent facility assessment and separate facility agreement to be signed with the Bank detailing all facility terms and conditions prior availing the product on clean or partial collateral.
- Trade working capital facilities are subject to an annual review wherein Bank has the right to add/amend any of the credit facility conditions which are to be mutually agreed for the continuity of the credit facility.
- Open-ended to be issued for Government & Semi Govt entities only subject to approval.
- The Bank, without referring to the customer, may debit the customer's accounts with any charges, expenses, or commission payable against the banking services rendered in accordance with the approved and announced banking charges and commissions.
- You can contact the Bank for any enquiries, assistance or complaints at any of its branches or by visiting its website.
- You should be aware that the Product is an uncommitted finance facility provided at the Bank's discretion. As such the facility is payable on-demand and can be amended or cancelled at any time. The Bank can also vary the pricing applicable to the Product at any time.
- Where any cash margin or collateral is provided to the Bank, you will not be able to access it and the Bank can utilize that cash to pay any amount owed to it.
- For all open-ended guarantees, exposures remain valid till original guarantee is returned to the Bank or written consent from beneficiary advising the bank to cancel the exposure.
- Customer is required to provide the Bank with necessary information/ documents 60 days ahead of your facility renewal date to ensure timely renewal of facility on an annual basis. Limit renewal will be subject to bank's internal approval.
- The renewal of terms and conditions might be different and subject to Bank's discretion. Facility covenants, T&Cs should be adhered to and timely submission of information throughout the facility tenor to avoid cancellation of limit, which may subsequently affect your credit score with regulatory authorities/ credit agencies, impacting your access to future financing
- If the customer does not meet the payments on his/her obligation, on time and in full, his/her account will go into arrears. This may affect the customer credit rating, which may limit to access finance/ financing in the future.
- In case the customer fails to fulfil his/her obligations as per the Terms and Conditions pertaining to this Product, before and during his/her relationship with the Bank, there will be consequences including but not limited to the exercise of the Bank's rights against the customer and any security/guarantee together with the payment of penalties (including late payment fees).
- The customer is required to provide the Bank with copies of his/her updated documents at all times (Civil ID/ Residence ID, Commercial Registration, Oman Chamber of Commerce and Industry membership, Passport, Visa, etc.); as not providing these documents might result in the charges, transactions being restricted, account being blocked.



## How to Raise Complaints

If you are not satisfied with our services, you can raise complaints via the following channels:

- Visit your nearest BankDhofar branch
- Contact our 24X7 Call Centre on **(+968) 24791111**.
- Email us on **Care@BankDhofar.com**
- Send us a direct message

<https://www.bankdhofar.com/contact/>

If you don't hear from us within 5 working days, you can escalate your complaint to Iman Al Amri - Customer Feedback - on **(+968) 22652010** during working hours (Sunday to Thursday 8:00 am – 2:00 pm).

## I Acknowledge Receiving and Understanding this Key Fact Statement

Customer Name

ID/ Passport Number

Date

Signature