



بيت التمويل الكويتي

KFH

Terms and Conditions for Auto Supplier

Financing Products

Against Financial Collateral for Vehicles, Land,
and Marine Equipment



First: Financing Limits and Restrictions

1. Financing limits against collateral are determined based on the value of the financial collateral and are subject to coverage ratios that vary depending on the type of collateral.
2. The collateral must be registered in the customer's name, and the customer shall be the beneficiary of the financing.

Second: Required Documents and Requirements

The customer shall submit the following, as determined by the Bank:

1. Commercial financing application, including the financing amount, repayment tenor, and financing purpose.
2. A copy of the Civil ID or Kuwait Mobile ID.
3. Authorization to place a hold on the collateral securing the financing transaction.

Third: Customer Conditions

1. The customer must be at least 18 years old at the time of application.
2. The customer undertakes to comply with all legal and financial obligations arising from the financing.

Fourth: Policies and Controls

1. Financing is subject to an assessment of the customer's creditworthiness.
2. The Bank reserves the right to reject or suspend the application in cases of suspected forgery or incomplete documentation.
3. The Bank is committed to verifying all obligations registered against the customer.

Fifth: Repayment Terms and Financial Obligations

1. The customer shall pay installments on the specified due dates in accordance with the repayment schedule.
2. In the event of late payment, the Bank has the right to take the necessary collection measures.
3. Monthly installments shall be deducted from the customer's bank account (excluding accounts designated for salary deposits, where applicable).

Sixth: Shariah and Legal Controls

1. All financing transactions are conducted in accordance with the provisions of Islamic Shariah and are subject to the supervision of the Bank's Shariah Supervisory Board.
2. The regulations of the Central Bank of Kuwait and all applicable local laws shall apply to the contracts.
3. The Bank and the customer shall comply with Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) regulations.



Seventh: Annual Percentage Rate (APR) for Personal Finance (Consumer and Housing Financing)

What is the Annual Percentage Rate (APR)?

The APR represents the annual cost borne by the customer and includes:

- Financing profit; and
- Any applicable additional fees.

The annual profit rate varies depending on the financing tenor. This calculation is indicative and non-binding for Kuwait Finance House.

Why is it important to know the APR?

It provides an estimate of the total financing cost, helping customers make informed financial decisions.

How is it calculated?

The APR is calculated using the following formula:

$$\text{APR} = (\text{Total financing profit percentage} + \text{any additional fees, if applicable}) \div (\text{Financing tenor in months} \div 12)$$

The annual profit rate varies depending on the financing tenor. This calculation is indicative and non-binding for Kuwait Finance House.

Example:

- Financing tenor: 60 months (5 years)
- Total financing profit percentage: 17.4%
- Additional fees: None
- Calculation: $17.4\% \div (60 \div 12) = 3.48\%$ (APR)





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