



AI Muteer Loan Deferral

Who is eligible to apply for AI Muteer Loan Deferral?

- Omani & expatriate customers whose salaries are less than OMR 3,000 that have been directly impacted due to the recent rainfall (AI Muteer) at all regions except Dhofar.
- Customer can apply for the loan deferral for themselves or direct relative (Parents, spouse, children).

What loan type does the loan deferral include?

The loan deferral option applies on all loan types, personal, housing and auto loans.

What is the maximum Loan Deferral Period?

- The loan deferral option can be utilized for a maximum of three (3) months for loans with no deferral option.
- In case of a personal loan with Deferral such as "Eid Waivers", the customer is eligible for a Deferral up to a maximum of four instalments (Including the 1 Eid waiver).

How to apply for AI Muteer Loan Deferral?

Customers can visit any Bank Muscat branch to apply for AI Muteer Loan Deferral starting from the 28th of April 2024 until 30 May 2024.

Is there any commission/Fee charged for AI Muteer Loan Deferral?

There will be no additional fees or charges on this service.

In case my instalment is deferred, will the interest fee also be waived?

Interest will be applied to the deferred instalments, but no additional interest shall be applied to the interest accrued.



Can customers with an account status classified as “non-performing loans” apply for AI Muteer Loan Deferral?

No.

What are the required documents to apply for AI Muteer Loan Deferral?

- Deferral request Form.
- Documents to be provided:
 - Picture of damage in possessions (Home, Car, farm, etc....).
 - Copy of title deed (self/direct relative) and if the property belongs to a direct relative a proof of relation is to be provided.
 - Valid Rental Agreement in case the property is rented.
 - In case no title deed is available for livestock shelters, a letter must be provided as evidence from the officials in the relevant governorates (Wali/Sheikh/Governor).
 - Valid Customer ID.

The Bank keeps the right to cross check and verify the provided documents and inspect the physical location if required.

Where can customers check the payment schedule?

Customer have direct access to the revised loan schedule for the extended period by simply logging into their mBanking or Internet Banking or can be requested from the nearest branch.

If a customer applies for Deferral before the next instalment deduction, will the instalment still be deferred?

Yes.

How long will it take for the Loan Deferral application to be rocessed?

The Bank will take a maximum of three working days to process your request, if your installment date is due within these three days, the monthly installment will be deducted and first Deferral will start from the month after.



In case livestock shelters (enclosure that holds animals) are affected can customers apply for Al Muteer Loan Deferral?

Yes, they can apply for the Deferral loan deferral, however they should provide sufficient document in a form of confirmation from one of the resources (Wali/Sheikh /Ministry of Social Development) to be accepted as evidence.

In case a customer is without salary and the loan monthly installment is paid regularly by another source of income, can the customer still apply for Al Muteer Loan Deferral?

Yes, considering that their income is less than OMR 3000.