

## Frequently Asked Questions (FAQ): Saalam Home Finance

### 1. Who is eligible for Saalam Home Finance?

Eligible customers include:

- **Salaried Employees:** Government employees, employees of banks, multinational companies, reputed corporations, and educational institutions;
- **Business Persons:** Must have an active business account for at least 12 months and be in the same business for a minimum of 3 years;
- **Self-Employed Professionals:** Professionals like doctors, engineers, and architects with 12 months of account maintenance and 3 years in their profession;
- **Landlords:** With stable and verifiable rental income;

### 2. What purposes are allowed under this financing?

Financing can be used for:

- Purchasing apartments or houses;
- Renovating, extending, or completing homes;
- Taking over existing home loans for renovation or construction;

### 3. Can this financing be used for business purposes?

No, it is strictly for residential purposes.

### 4. What is the financing amount range?

Financing ranges from BDT 500,000/- to BDT 20,000,000/-.

### 5. Can multiple facilities be availed?

Yes, up to two facilities against different properties, with a combined exposure limit of BDT 20,000,000.

### 6. What is the repayment tenure?

Tenure ranges from years to 25 years, depending on the borrower's and property's age.

### 7. Are there charges for early or partial settlements?

No, there are no fees for early or partial settlements, in adherence to Shariah principles.

### 8. How is the profit rate determined?

It is floating, set by the Asset-Liability Committee (ALCO), and periodically revised.

### 9. Who must be the primary borrower?

The property owner(s). If the financially eligible person differs from the owner, the owner must still be the primary borrower.

### 10. Is a secondary borrower required?

Yes, a secondary applicant is mandatory and must be a family member (spouse, parent, sibling, or child).

### 11. What is the minimum income requirement?

- Primary Borrower: BDT 50,000/- per month;
- Secondary Borrower: BDT 20,000/- per month;

### 12. How many guarantors are needed?

- Two guarantors for salaried/self-employed borrowers (one must be a family member);
- Three guarantors for businessmen/landlords (one must be a family member);

### 13. Who can act as guarantors?

- Family members: Spouse, parents, siblings, or children (preferably first blood);
- Non-family members: Salaried executives, reputed businessmen, and professionals;

### 14. Where must the property be located?

Within the Branch, Booth, or ABC collection area with accessible communication. Additional collateral may be accepted in district headquarters or municipal areas selectively.



**15. Are there any insurance requirements?**

Yes, properties must be insured against fire, earthquakes, floods, and cyclones in relevant zones.

Premiums will be debited from the borrower's account.

**16. Who qualifies for the takeover facility?**

Customers with at least 12 regular EMI payments and no overdue payments in the past 12 months.