

## Instalment Deferment FAQ's – January 2021

<b>General Overview</b>	
<b>1</b>	<p><b>How will the deferment work?</b></p> <p>Deferment in Banking terms is the postponement of either your Loan, Finance monthly instalment with the Bank. For example: if a customer requests for 1-month deferment, the instalment will not be deducted in the customer next instalment date.</p> <p>Interest will be accrued for each deferred month, and will be collected at the end of the customer loan, after the last instalment,</p>
<b>2</b>	<p><b>How long will be the deferment for?</b></p> <p>Customers can apply for a deferment up to 6 months, from January 2021. January instalments already paid will be reversed if the customer opts for a deferment. The last deferred month will be June 2021 regardless of the start date of the deferment.</p>
<b>3</b>	<p><b>Will the deferment be applicable if I have multiple products from the Bank? e.g. Credit Card, Personal Loan, Auto Loan</b></p> <p>Yes, the deferment can be applied on all loans / Finance with the Bank. Credit card is not included.</p>
<b>4</b>	<p><b>What if I do not want the deferment on my loan?</b></p> <p>You do not need to apply for the deferment if you do not wish to opt in.</p>
<b>5</b>	<p><b>Can I avail a deferment for a shorter time frame?</b></p> <p>Yes.</p>
<b>6</b>	<p><b>If my EMI is 100BHD for my Personal Loan, does that mean I do not have to pay my instalment for 6months?</b></p> <p>Yes, your monthly instalment is deferred for 6 months, which means you will not be required to pay any instalment for 6 months, starting January 2021, if you opt for the deferment.</p>
<b>7</b>	<p><b>I would like to defer my Loan/Finance EMI for more than 6 months?</b></p> <p>Sorry Sir/Madam, as per the Central Bank of Bahrain directive we can only defer your Loan/Finance EMI until June 2021 instalment.</p>
<b>8</b>	<p><b>My January 2021 Loan EMI has already been deducted, how can it be deferred?</b></p>

	If you have an existing loan that has been included in the deferment, all EMI's for the month of January 2021 will be reversed back and credited to customers account with the Bank, unless we had agreed with you otherwise.
<b>9</b>	<b>Will all customers be included in the deferment, regardless of payment history?</b>
	Bahraini national customers can be provided the deferment upon customer's request, Clients can reply to the SMS that the bank has sent or can call 17531532. This includes delinquent customers that have missed up to three instalments.
<b>10</b>	<b>Is this applicable to Top-up loans?</b>
	Applying for a top-up loan in between your deferment period, will involve cancelling the deferment.
<b>11</b>	<b>I have a Standing Instruction for my loan monthly instalment. Do I need to take any action on this?</b>
	You do not need to take any action. We will not deduct any instalment until the loan deferment/ payment holiday ends.
<b>12</b>	<b>I am not a Bahraini client, can I submit an application for the deferment?</b>
	We will be happy to support our Expatriate clients who are financially impacted by COVID19 in line with the bank's criteria, policies and procedures. you can reply to the SMS that the bank has sent.
<b>13</b>	<b>How will the interest be calculated?</b>
	A demonstration of how the interest will be calculated can be found on <a href="https://av.sc.com/bh/content/docs/bh-loan-deferment-document.pdf">https://av.sc.com/bh/content/docs/bh-loan-deferment-document.pdf</a> .
	You can also use our repayment schedule calculator available on <a href="https://www.sc.com/bh/_pdf/loan_calculator.xlsx">https://www.sc.com/bh/_pdf/loan_calculator.xlsx</a> , to identify the interest component that will be calculated pertaining to your loan.
	If you are deferring your 12th instalment, the interest component of the 12th instalment in the calculator will be charged for each month that you defer.