



## Instalment Deferment FAQ's – January 2022

### General Overview

<b>1</b>	<b>How will the deferment work?</b>  Deferment in banking terms is the postponement of the monthly instalment on either your Loan or Finance with the Bank. For example: if a customer requests for a 1-month deferment, the instalment will not be deducted in the customer's next instalment date.  Interest will be accrued for each deferred month, and will be collected at the end of the customer loan, after the last instalment,
<b>2</b>	<b>How long will be the deferment for?</b>  Customers can apply for a six month deferment, from January 2022. January instalments already paid will be reversed if the customer opts for a deferment. The last deferred month will be June 2022 regardless of the start date of the deferment.
<b>3</b>	<b>Will the deferment be applicable if I have multiple products from the Bank? e.g. Credit Card, Personal Loan, Auto Loan</b>  Yes, the deferment can be applied on all loans / Finance with the Bank. However, Credit cards are not included.
<b>4</b>	<b>What if I do not want the deferment on my loan?</b>  You do not need to apply for the deferment if you do not wish to opt in.
<b>5</b>	<b>Can I avail a deferment for a shorter time frame?</b>  The deferment option is only available for 6 months from January – June 2022.
<b>6</b>	<b>If my EMI is 100BHD for my Personal Loan, does that mean I do not have to pay my instalment for 6months?</b>  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 2022, if you opt for the deferment.
<b>7</b>	<b>I would like to defer my Loan/Finance EMI for more than 6 months?</b>  As per the Central Bank of Bahrain directive we can only defer your Loan/Finance monthly instalment until June 2022 .
<b>8</b>	<b>My January 2022 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 2022 will be reversed back and credited to your account with the Bank, unless we have agreed with you otherwise.</p>
<b>9</b>	<p><b>Will all customers be included in the deferment, regardless of payment history?</b></p> <p>Bahraini national and resident customers with existing deferral agreements expiring on 31 December 2021*can be provided the deferment upon their request. Clients can reply to the SMS that the Bank has sent. This includes delinquent customers that have missed up to three instalments.</p> <p>*applicable to loans booked until 8 July 2021</p>
<b>10</b>	<p><b>Is this applicable to Top-up loans?</b></p> <p>Applying for a top-up loan in between your deferment period, will involve cancelling the deferment.</p>
<b>11</b>	<p><b>I have a Standing Instruction for my loan monthly instalment. Do I need to take any action on this?</b></p> <p>You do not need to take any action. We will not deduct any instalment until the loan deferment/ payment holiday ends.</p>
<b>12</b>	<p><b>How will the interest be calculated?</b></p> <p>A demonstration of how the interest will be calculated can be found on <a href="https://www.sc.com/bh/help-centre/directives-covid-19-deferment/">https://www.sc.com/bh/help-centre/directives-covid-19-deferment/</a> .</p> <p>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/finance.</p> <p>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.</p>