



Loan Deferment Document – July 2021

In line with the Central Bank of Bahrain directives to contain the financial repercussions of COVID-19 and Standard Chartered Bank's commitment to provide the best solutions to our customers during these challenging times, we are pleased to provide you the option to further defer your monthly loan instalments for 6 months from July 2021, without any processing fees. Interest, however, will continue to be accrued for each deferred month.

The above will be applicable for all Bahraini residents who have active loans booked until 15 June 2021.

What does this mean?

1. You will not be required to pay any instalment until the deferment period is over.
2. There will be no processing fees charged for this request. Interest will continue to accrue for the deferred months
3. As you will not be paying your instalment for the six-month deferral period, your tenor will be extended by six months, to account for the missed payments.
4. If you have unpaid dues, we will have your bad history cleared, and you will have the tenor extended by additional months (subject to a cap of 3 months). This will allow you to repay the unpaid dues and ensure the total number of instalments paid remain the same as before. For example, if you have not paid the last two months instalments, your loan will be extended by 6 months (payment deferral) + 2 months (unpaid instalments).
5. Accrued interest pertaining to the deferred instalments will be charged at the end of the loan, further extending the tenor in order to avoid impact on your monthly instalment commitments.

Below is a sample calculation of BD 25,000 loan booked at a rate of 4.8% APR at maximum tenor (84 months), for reference, without a loan deferment.

No.	Instalment Amount (BD)	Principal (BD)	Interest (BD)	Outstanding Balance (BD)
1	351.003	254.161	96.842	24,895.839
2	351.003	255.139	95.864	24,640.700
3	351.003	256.122	94.881	24,384.578
4	351.003	257.108	93.895	24,127.470
5	351.003	258.098	92.905	23,869.371
6	351.003	259.092	91.911	23,610.279
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79	351.003	343.002	8.001	1,734.892
80	351.003	344.323	6.680	1,390.569
81	351.003	345.648	5.355	1,044.921
82	351.003	346.979	4.024	697.941
83	351.003	348.316	2.687	349.626
84	351.003	349.657	1.346	0.000
Total	29,484.252	25,150.031	4,334.221	

Below is the same loan where the customer opts for a six-month payment deferral.



1. Tenor is extended by 6 months to account for six deferred payments.
2. Interest will be accrued per month as per the highlighted cells (No. 7-12).
3. Tenor is further extended by 2 months to account for accrued interest, while ensuring monthly instalment does not breach the agreed instalment in the credit arrangement.

No.	Instalment Amount (BD)	Principal (BD)	Interest (BD)	Outstanding Balance (BD)
1	351.003	254.161	96.842	24,895.839
2	351.003	255.139	95.864	24,640.700
3	351.003	256.122	94.881	24,384.578
4	351.003	257.108	93.895	24,127.470
5	351.003	258.098	92.905	23,869.371
6	351.003	259.092	91.911	23,610.279
7	Nil	Nil	Nil	23,610.279
8	Nil	Nil	Nil	23,610.279
9	Nil	Nil	Nil	23,610.279
10	Nil	Nil	Nil	23,610.279
11	Nil	Nil	Nil	23,610.279
12	Nil	Nil	Nil	23,610.279
13	351.003	260.090	90.913	23,350.190
14	351.003	261.091	89.912	23,089.099
15	351.003	262.097	88.906	22,827.002
16	351.003	263.106	87.897	22,563.896
17	351.003	264.119	86.884	22,299.778
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80	351.003	336.474	14.529	3,436.795
81	351.003	337.769	13.234	3,099.025
82	351.003	339.070	11.933	2,759.955
83	351.003	340.376	10.627	2,419.580
84	351.003	341.686	9.317	2,077.894
85	351.003	343.002	8.001	1,734.892
86	351.003	344.323	6.680	1,390.569
87	351.003	345.648	5.355	1,044.921
88	351.003	346.979	4.024	697.941
89	351.003	348.316	2.687	349.626
90	351.003	349.657	1.346	0.000
91	351.003	0	351.003	0.000
92	12.649	0	194.475	0.000
Total	30,029.730	25,150.031	4,879.699	