

Business as Usual (BAU) refinance

Target Market	Primary Mortgage Lenders providing residential mortgages as defined by mortgage law and must be shareholders in EMRC. Refinance loans must be compliant with mortgage law 148 of 2001 and its amendments in law 55 of 2014.
Tenor	Up to 15 years
Product Features	This product aims to refinance EMRC shareholders financing mortgages for individuals for residential purposes that meet EMRC eligibility requirements: <ul style="list-style-type: none">a) Maximum Loan (remaining balance) to value (value being the lower of property price & appraised value) ratio is capped at 80%.b) The value per loan does not exceed EGP 5mn provided that total loans between EGP 2mn and EGP 5mn do not exceed 30% of the pledged portfolio.c) Mortgages have been outstanding in PML records for at least 90 days.d) No payment is in default within the last 90 days.e) At least one mortgage installment was due and settled by investor.f) Payments of mortgage loans installments can be up to 6 months.
Collateral Coverage	Collateral coverage will be maintained at minimum 120% of the refinance value.
Collateral Report	Monthly reporting on the complete portfolio.