

Refinancing Mortgage Portfolios under CBE Initiative For low/middle income Citizens

Target Market	<p>This product aims to refinance Primary Mortgage Lenders that meet the following criteria :</p> <ol style="list-style-type: none"> 1. Primary Mortgage lenders are those of EMRC shareholders only. 2. Mortgages financed are those provided by PMLs to low/middle income citizens as defined by Mortgage Finance law 148 for 2001 and law 55 for 2014 and in compliance with EFSA regulations, MFF and CBE mortgage initiative conditions. 3. Mortgages are provided to Egyptian Citizens and for a single Residential unit only.
Tenor	Up to 20 years
Collateral Coverage	Collateral Coverage of the Portfolio will be maintained at 100% of the refinance value.
Product Features	<ol style="list-style-type: none"> a) Interest rate applied by PMLs for mortgages financed to low/middle income citizens must be fixed according to the investor income level and unit price as specified by CBE initiative conditions. b) Maturity of Refinanced Portfolio should be matched with the refinance loan at all times. c) Investors with different repayment schedules are accepted under the same portfolio and repayment frequency can be up to three months for low income. d) Utilization of refinance lines to be for a minimum of 50% for low income. e) Refinance will be allowed as an immediate funding against pledged portfolios (no three months seasoning required).
Collateral Report	Monthly reporting on the complete portfolio.