

## Refinance Mortgage Portfolios under “Ijara and Equity Ijara product”

<b>Target Market</b>	<p>This product aims to refinance Primary Mortgage Lenders (PMLs) of EMRC financing mortgages for Individuals or Companies of residential or non-residential purposes that meet EMRC eligibility requirements.</p> <p>Mortgages financed under Ijara product by PMLs must be in compliance with Mortgage finance law 148 for 2001 and law 55 for 2014 and in accordance with EFSA regulations.</p>
<b>Tenor</b>	Up to 20 years.
<b>Product Features</b>	<p>EMRC below requirements for the product has to be met:</p> <ul style="list-style-type: none"> <li>a) Maximum Loan (remaining balance) to value (value being the lower of property price &amp; appraised value) ratio is capped at 80% for Ijara and 70% for Equity Ijara.</li> <li>b) Under Equity Ijara. Refinance will be allowed for one equity finance per investor.</li> <li>c) Mortgages should be outstanding in PML records for at least 90 days with at least one installment repayment.</li> <li>d) Investors’ repayment frequency can be up to 3 months for principal and monthly for interest. Investor can repay additional balloon or bullet repayments, provided the last bullet/balloon repayment does not exceed 10% of the outstanding refinance balance.</li> <li>e) Tenor of financed Ijara / Equity Ijara portfolio (collateral) should at all times equal or greater than refinance tenor.</li> <li>f) Units under the refinanced portfolios should be delivered.</li> <li>g) Maximum outstanding mortgage is up to EGP 12mn.</li> </ul>
<b>Pricing</b>	To be decided by ALCO.
<b>Collateral Coverage</b>	Collateral coverage will be 120%, to be increased to 130% in case of outstanding per mortgage balance exceeding EGP 5mn.
<b>Collateral Report</b>	Monthly reporting on the complete portfolio.