

Risks related to Personal Finance

Sequence	Personal Finance Risks	Procedure to be followed
1	Personal Responsibility	<ul style="list-style-type: none"> • The client should review his current and future obligations to be able to keep the financial burden of paying installments under control and to increase the degree of protection from financial default. • Disclosing the information (personal, current job, financial information) and correctly acknowledging the health status in the form (the funding request for the personal finance program), and the data must be updated in the event of any change in the information in the future with the bank such as the national address or job information. • Disclosing the correct monthly expenses in the main banks statement form (according to the responsible financing policies) in order for the credit study to be carried out by the bank, which is commensurate with the client's needs and financial obligations. • Informing the bank of the retirement plan before starting the financing procedures so that solutions and alternatives are created to suit the client's circumstances. • Signing personal finance contracts and its annexes is the personal responsibility of the customer. Therefore, the contracts must be carefully read and understood, ensure the completeness and validity of the data mentioned in the contract, and request explanation and advice from the credit advisor when needed for clarification before signing the contract. • The customer must receive a signed copy of the contract and its attachments and keep it after completing the financing procedures.
2		<ul style="list-style-type: none"> • The customer must commit to regular payment and not be late or default in payment so as not to affect the customer's credit record at the credit information company "SIMAH" and it will be reflected in the future on the credit record in the event the customer wants to obtain one of the credit products. • Communicating with the bank to request credit counseling in the event the customer encounters financial difficulties in paying his obligations towards the bank so that the bank can offer the options that it can make available to the customer in proportion to his financial situation, without that obligating the bank to waive any of its rights. • The customer must be regular and not be late in payment, and the customer will be considered defaulting in the event of his delay in paying three consecutive installments or the passage of 90 days since the delay in paying the amounts due.
3	Buy Madowina	<ul style="list-style-type: none"> • The customer must abide by the procedures for purchasing indebtedness from another bank, as the customer will be considered obligated before the bank to pay from the date of signing the contract, and the remaining amount of financing is not deposited in the customer's account at Bank AlJazira after purchasing the indebtedness, except under the following conditions: <ol style="list-style-type: none"> 1- The customer must provide the bank with a letter (disclaimer) from the other bank. 2- The customer must provide the bank with a letter (salary confirmation) with Bank AlJazira. 3- The remaining amount of the indebtedness shall not be deposited into the client's account at Bank AlJazira until after the first salary is deposited into his account in the bank.

4	Breach of Contract	<p>The customer shall avoid cases in which he is deemed to be in breach of his obligations and commitments before the bank under the financing contract. The installments that are not due are considered a case and are due in one payment from the customer in the following cases:</p> <ul style="list-style-type: none"> • When the customer fails to pay the due installments and does not correct the default within the period agreed upon by the bank. • When the customer breaches the guarantees provided, for example, but not limited to transferring the salary, and performs any action or procedure that affects the bank's rights arising from it. • The client's breach of the terms or conditions contained in the financing contract documents and the failure to correct that. • When it is proven that any information, pledges, declarations or guarantees submitted by the client under the financing contract are incorrect.
5	Insurance coverage in case of death or total disability	<ul style="list-style-type: none"> • The customer must answer correctly the health status declaration questions in the personal finance program form and not hide any essential facts related to his health status that would affect the required insurance coverage, and in case it is proven to the contrary, the bank is not obligated to fulfill any claim. • The customer or his legal heirs are obligated to submit all official documents proving the natural death, disability or total disability and any documents that the bank may request within the time period specified by the insurance company. • The insurance coverage excludes cases of death or disability resulting from: <ul style="list-style-type: none"> - The client deliberately injures himself, or attempts to commit suicide - whether he was sane or mentally ill at the time. - natural disasters . - Decisions of the court or the competent judicial authority under the regulations in force in the Kingdom of Saudi Arabia. Consumption of alcohol, drugs, or illegal drugs. Participation or training in any sport, or dangerous competition such as participating in horse races or car races. Death or injury arising from the nature of the work. What is produced due to or arising from or to which nuclear weapons or nuclear radiation or radiation pollution have contributed from any nuclear fuel or waste resulting from the combustion of nuclear fuel resulting from the combustion of nuclear fuel. War, invasion, acts of foreign aggression, hostile acts, or warlike acts. Acts of sabotage and terrorism committed by a person or persons acting alone or on behalf of or in connection with any terrorist organization.