

## **QARZ CONTRACT (FUND LENDING) CUSTOMER INFORMATION FORM**

This form was issued for the purpose of providing information to the client under the scope of the communique<sup>1</sup> of Banking Regulation and Supervision Agency (BRSA).

**1. Contract Type:** Qarz (Consumption Loan)

### **2. Basic Features of the Contract:**

Qarz is a consumption loan. It is referred to lending money or a similar good without demanding any surplus or mark-up.

With the loan agreement, the creditor (bank) can demand the loan it has given at any time, unless the maturity is determined between the parties.

It is not suitable for the creditor (bank) to stipulate an additional property or any other benefit other than the amount lent to the debtor within the specified period due to the qarz it has provided.

### **3. Compliance of the Product or Service with the Principles and Standards of Interest-Free Banking:**

The legitimacy of the qarz contract is based on the basic principles of Islamic law. The transactions made by the participation banks under this scope comply with the principles and standards of interest-free banking.

### **4. The Capacity of the Customer under the Scope of the Contract:**

In the qarz contract, the participation bank is the creditor (consumption loan) and the customer is the borrower of qarz.

### **5. Process and Functioning:**

The customer submits its request for qarz to the participation bank. Participation bank allocates a limit for the customer. After the request is approved, the qarz amount is paid to the customer, provided that it is paid back in the determined term in line with the customer's request.

During a qarz contract made denominated in currency where there exists an inflation, it can be decided that the inflation difference in the maturity period will be added to the amount received while making the repayment.

### **6. Contractual Rights and Obligations of the Parties:**

Participation bank does not demand any return from its customers within the framework of qarz transactions. (Inflation difference is not considered as a return in accordance with the principles and standards of interest-free banking.)

The costs that may arise in relation to the qarz transaction shall be borne by the qarz borrower (customer).

### **7. Bank practice in case of late payment:**

It is in conformity with the principles of interest-free finance to insert an article imposing a delay penalty by the Participation Bank in case of the failure to pay the debts on due dates, however, the participation bank and customers may not benefit from these amounts which are collected as a delay penalty. These amounts collected shall be classified according to the uniform account scheme of the participation

bank and evaluated in conformity with the principles and standards of interest-free banking.

### **8. Corporate Website through which the Customer may obtain more Comprehensive Information About the Products and Services:**

You may have access to more comprehensive information about our products and services and permission (ijazah) certificates through the website of our Bank at [www.ziraatkatilim.com.tr](http://www.ziraatkatilim.com.tr).

**Information Form Delivery Date: ..... /..... /.....**

**Name/Surname/Title of the Customer** :.....

**Turkish ID Number/Tax ID Number** :.....

(Information may be provided face-to-face and remotely through remote means of communication/in electronic environment/from a distance, and while providing information face-to-face, the expression **“I was provided verbal and written information and my declaration of intent has been received”** must be inserted and undersigned on the information form with your handwriting.)

**Seal/Signature:**

<sup>1</sup> *Communique on the Principles and Procedures Concerning Providing Information to the Customers & Public under the scope of the Principles & Standards of Interest-Free Banking Published by Banking Regulation and Supervision Agency (BRSA) in the Official Gazette on November 30, 2021.*

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