📌 Frequent Ask Questions - Islamic Personal Finance Facility

1. What is HBL Islamic Personal Finance Facility (IPFF)?

HBL Islamic Personal Finance Facility (IPFF) is a Shariah-compliant financing solution designed to help customers meet their dire needs such as:

- Education
- Medical expenses
- Wedding expenses
- Home renovation
- Paying off existing debts
- Travelling Hajj-e-Farz

It follows Islamic principles and does not involve interest (Riba).

2. How is IPFF Shariah-compliant?

IPFF is structured using Islamic Mutual Fund units. HBL buys these units and sells them to the customer on a deferred payment basis under the Musawamah sale arrangement.
This method is in line with the Shariah principle and i approved by the Shariah Board to enable the customer to meet their dire expenses through riba free Financing facility.

3. What is Musawamah sale

Musawamah is an Islamic finance sale contract where the seller sell the asset without disclosing the original cost or profit margin included in sale price, as it does not require cost and profit disclosure.

4. Who can apply for IPFF?

IPFF is available to HBL salaried individual customers, including:

- Salaried individuals
- Pensioners
- Government employees
- Employees of selected institutions and special segments

5. What is the age limit for IPFF?

- Minimum age: **21 years**
- Maximum age: **61 years**
- For pensioners: up to **65 years** (with retirement proof)

6. What is the minimum income requirement?

- **PKR 35,000** for salaried individuals
- **PKR 25,000** for Government employees

7. What is the maximum financing amount?

- Up to **PKR 3 million** for salaried customers
- Up to **PKR 1 million** for pensioners

(Subject to eligibility and credit assessment)

8. What financing tenures are available?

Customers can choose a tenure between **12 months and 48 months**.

9. What is the profit rate?

Profit rate starts from 35.99%, Applied segment-wise as per bank policy

10. Is the Applicant life takaful covered through Takaful Company?

Yes, all customers have life takaful coverage throughout their financing tenure.

11. Is there any processing fee?

- PKR 6,000 or 1.40% of the financing amount (whichever is higher) + FED
- 50% discount on processing fee for female customers

12. Can the customer settle the finance early?

Yes, Customer can settle the personal Finance facility by paying total outstanding sale price under Musawamah sale arrangement (outstanding Principal + outstanding profit)

13. What documents are required for IPFF?

Required documents include:

- Valid **CNIC**
- Salary slip or salary certificate
- Application Form & Key Fact Statement (KFS) with clearly marked financing purpose.
- Financing document:- Musawamah & Agency Agreements
- Pension book in case of pensioner

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