

Refinancing Mortgage Portfolios for Administrative & Commercial Purposes

A) Sub- product of Business as Usual (BAU) & Elite

Administrative & Commercial Purpose – BAU / Elite	
Target Market	<p>Primary Mortgage Lenders providing mortgages as defined by mortgage law and must be shareholders in EMRC and meet EMRC eligibility requirements.</p> <p>Refinance loans must be compliant with mortgage law 148 of 2001 and its amendments and law 55 of 2014.</p>
Tenor	Up to 15 years
Product Features	<ol style="list-style-type: none"> 1) This product aims to refinance EMRC shareholders financing mortgages for administrative & commercial purposes provided that the investor is an individual. <p style="text-align: center;">This product will be refinanced as a sub product of Business as Usual (BAU) and Elite products and thus follow the same eligibility requirement.</p> <ol style="list-style-type: none"> 2) For BAU product: the value per loan does not exceed EGP 5mn. For Elite product: the value per loan is above EGP 5mn and up to EGP 15mn with an exceptional approval for investor outstanding balance above EGP 15mn. 3) For Elite Product; a full portfolio review to be made instead of a sample review. 4) Maximum Loan (remaining balance) to value (value being the lower of property price & appraised value) ratio is capped at 80% and can reach 85% with an exception. 5) Refinance Loans for Commercial & administrative units are available for individuals.
Collateral Coverage	Should be maintained at minimum 120% of the refinance value in case of BAU & minimum of 130% of the refinance value in case of Elite.
Collateral Report	Monthly reporting on the complete portfolio

B) Sub- product of Portfolio Acquisition

Administrative & Commercial Purposes – Portfolio Acquisition	
Target Market	<p>Primary Mortgage Lenders providing mortgages as defined by mortgage law and must be shareholders in EMRC and meet EMRC eligibility requirements.</p> <p>Refinance loans must be compliant with mortgage law 148 of 2001 and its amendments and law 55 of 2014.</p>
Tenor	Up to 15 years
Product Features	<p>This product aims to refinance EMRC shareholders financing mortgages for administrative and commercial purposes provided that the investor is an individual.</p> <p>This product will be refinanced as a sub-product of Portfolio Acquisition product.</p> <p>This product aims to refinance EMRC shareholders of Mortgage Finance Companies (MFCs) that acquire mortgage portfolios from real estate developers in accordance with FRA’s regulation and meet EMRC below requirement:</p> <ul style="list-style-type: none"> a) Refinancing is allowed as soon as PML signs an Assignment of Right contract with the developer. b) LTV to be in compliance with FRA’s requirements in decision #111 dated 2015. c) Collateral Coverage (الحقوق المحالة) of the Portfolio will be maintained at min 110% of the refinance value. d) Maturity of Refinanced Acquired Portfolio should be at all times of refinance at the same or greater than the maturity of refinance. e) Units under the refinanced Portfolios are either delivered or eligible for delivery. f) Max Outstanding balance per investor can go up to EGP 15mn. with an exceptional approval for investor outstanding balance above EGP 15mn. g) Refinance Loans for Commercial & administrative units are available for individuals only.

	h) Investors of different repayment schedules are accepted under the same portfolio and repayment frequency can be up to one year.
Collateral Coverage	Collateral Coverage (الحقوق المحالة) will be maintained at minimum 110% of the refinance value. Refinance value will be the maximum of 95% of outstanding net present value amount on refinance date.
Collateral Report	Monthly or Quarterly reporting on the complete portfolio