

# Refinancing Mortgage Portfolios under CBE Initiative

## For low/middle income Citizens

<b>Target Market</b>	<p>This product aims to refinance Primary Mortgage Lenders that meet the following criteria :</p> <ol style="list-style-type: none"> <li>1. Primary Mortgage lenders are those of EMRC shareholders only.</li> <li>2. Mortgages financed are those provided by PMLs to low/middle income citizens as defined by Mortgage Finance law 148 for 2001 and law 55 for 2014 and in compliance with FRA’s regulations, MFF and CBE mortgage initiative conditions.</li> <li>3. Mortgages are provided to Egyptian Citizens and for a single Residential unit only.</li> </ol>
<b>Tenor</b>	Up to 30 years
<b>Collateral Coverage</b>	Collateral Coverage of the Portfolio will be maintained at 100% of the refinance value.
<b>Product Features</b>	<ol style="list-style-type: none"> <li>a) Interest rate applied by PMLs for mortgages financed to low/ middle income citizens must be fixed according to the investor income level and unit price as specified by CBE initiative conditions.</li> <li>b) Maturity of Refinanced Portfolio should be matched with the refinance loan at all times.</li> <li>c) Investors with different repayment schedules are accepted under the same portfolio and repayment frequency can be up to three months for low income.</li> <li>d) Refinance will be allowed as an immediate funding against pledged portfolios.</li> </ol>
<b>Collateral Report</b>	Monthly reporting on the complete portfolio.