

Refinancing High End Mortgage Portfolios

“Elite”

Target Market	Primary Mortgage Lenders providing residential mortgages as defined by mortgage law and must be shareholders in EMRC.
Tenor	Tenor up to 15 years
Product features	<p>This product aims to refinance primary mortgage lenders portfolios to meet EMRC eligibility requirements:</p> <ul style="list-style-type: none">a) 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.b) Refinance mortgages with outstanding amounts above EGP 5mn and up to EGP 15mn with an exceptional approval for investor outstanding balance above EGP 15mn.c) No payment is in default within the last 90 days.d) At least one mortgage installment was due and settled by investor.e) Payments of mortgage loans installments can be up to 6 months.f) PMLs will be allowed to make first time utilization under “Elite” product.g) A full portfolio review to be made instead of a sample review.
Collateral Coverage	EMRC will obtain Collateral Coverage ratio of 130%.
Collateral Report	Monthly reporting on the complete portfolio