

## **LOAN (FUND RAISING) CONTRACTUAL CUSTOMER INFORMATION FORM**

This form has been created to inform customers within the scope of the BRSA Communiqué.<sup>1</sup>

### **1. Type of Contract: Loan (Consumer Loan)**

### **2. Definition of Contract, Basic Features and Rights and Obligations Enforced on the Parties:**

The Private Current Account is based on the loan agreement.

Loan is a customer loan. It means lending money or a fungible good without demanding more.

With the Loan agreement, the lender (customer) can claim the loan they have given at any time.

It is not appropriate for the loan borrower (bank) to offer a surplus amount of goods or benefits other than the amount borrowed to the creditor within the specified period just because of the loan it has received.

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

The legitimacy of the Loan agreement is based on the fundamental principles of Islamic law. Within this framework, the transactions made by participation banks are in accordance with the principles and standards of interest-free banking.

### **4. The Position of Customer in the Contractual Framework:**

In private current account transactions, the customer is the loan lender (consumer lender) and the participation bank is the loan borrower.

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

Contract is concluded between the Customer and the participation bank regarding the private current account. The customer deposits their funds into the participation bank. The Customer has the right to partially or completely withdraw the funds available in their private current account at any time.

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<sup>1</sup> Communiqué on Procedures and Principles Regarding Informing Customers and the Public Within the Scope of Interest-Free Banking Principles and Standards that was published by the Banking Regulation and Supervision Agency (BRSA) in the Official Gazette dated 30 November 2021 and numbered 31675