TERMS FOR THE DISBURSEMENT OF MORTGAGE LOANS FROM THE FUNDS OF "UZBEKISTAN MORTGAGE REFINANCING COMPANY" JSC TO CLIENTS WITHOUT AN OFFICIAL SOURCE OF INCOME

No.	Indicator	Terms
1	**Client (Borrower)**	An individual (citizens and residents of the Republic of Uzbekistan with an unofficial source of income)
2	**Loan Purpose**	Purchase of housing put into operation (with a cadastral record) (on the primary and secondary market)
3	**Income**	1. **Borrowers with verifiable sources of income:** persons receiving dividends; persons officially receiving rental income; labor migrants with an official history of money transfers**; income of self-employed persons with a one-year income history — 100%; income of individual entrepreneurs — 20%. 2. **Borrowers with unverifiable sources of income:** a) the client's bank account history***, in addition b) the client's unverified income, made known to the bank employee in a verbal conversation with the client and disclosed by the bank employee in its conclusion (in the questionnaire) by comparison with the market situation. 3. Mortgage loans not structured in accordance with the underwriting requirements of items 1 and 2 shall be refinanced once a 12-month history has been accumulated and the loan meets the "Mortgage Loan Requirements." *** For a labor migrant, based on its income, the loan may be disbursed in its own name, in the name of its spouse, or in the name of a parent/child residing at the same address.* **** In order to reliably assess clients' solvency, for persons with unofficial income, a review of their bank account history is required. In the course of this review, the client must, in practice, demonstrate its financial discipline and solvency by accumulating in its bank account, each month, an amount not less than the expected mortgage loan payment.*
4	**Source of Lending**	From the funds of "Uzbekistan Mortgage Refinancing Company" JSC
5	**Amount**	For the Republic of Karakalpakstan and regions — up to UZS 500.0 million For the city of Tashkent — up to UZS 800.0 million (If the limit amount is increased by a Decree of the President of the Republic of Uzbekistan, the credit limit changes automatically)
6	**Term**	up to 180 months
7	**Down Payment**	Not less than 35% of the value of the housing being purchased
8	**Annual Interest Rate**	21.99 percent

No.	Indicator	Terms
9	**Loan-to-Value Ratio (LTV)**	LTV≤65%. *(When housing is purchased on the secondary market, the value of the housing is taken as the lower of the two amounts — the value appraised by an independent appraisal organization or the amount of the sale and purchase agreement.)*
10	**Repayment Method**	Annuity or differentiated method (without a grace period)
11	**Number of Co-Borrowers**	up to 4 persons
12	**Form of Loan Disbursement**	— When housing is purchased on the secondary market, funds are transferred to the seller's bank plastic card. — When housing is purchased on the primary market, funds are transferred to the bank account of the construction (contracting) organization.
13	**Security**	The housing (apartment) purchased with the loan
14	**Housing Insurance**	Must be insured for an amount not less than the pledge amount
15	**Eligibility Criteria for Borrowers/Co-Borrowers (Individuals):**	— citizens of the Republic of Uzbekistan who, as of the date of application, have reached 18 (eighteen) years of age and are not older than 60 (sixty) years; — having a source of income not prohibited by law, sufficient to pay the accrued interest and principal debt on the mortgage loan monthly in accordance with the repayment schedule.
16	**Documents Submitted by the Borrower**	1. Citizen's passport or ID card; 2. Bank statement confirming the formation of the down payment funds (when purchasing housing on the primary market, if the down payment funds are transferred by the borrower directly to the account of the contracting organization — a document confirming the transfer of funds); 3. A copy of the certificate of state registration of title to the housing being purchased, or an extract from the State Register on the state registration of ownership of the housing, or another document confirming title to the housing; 4. The preliminary sale and purchase agreement concluded between the seller and the buyer; 5. The housing valuation report; 6. For self-employed persons — a certificate of registration as a self-employed person and a document confirming payment of the social tax.
17	**Debt Burden Indicator of the Borrower and Co-Borrowers**	must not exceed 50%
18	**Environmental and Social Management System (ESMS)**	A mortgage loan may also be disbursed for housing with an asbestos (chrysotile) cement roof (slate), provided the requirements of the Social and Environmental Management System are complied with. Each mortgage loan must be reviewed forcompliance with ESMS requirements