Al Salam Bank partners with Ministry of Housing and Eskan Bank to offer exclusive financing benefits for homes in the Danaat Al Lawzi project under the Mazaya scheme

- Al Salam Bank customers can now purchase their dream family home in the Danaat Al Lawzi project under the Mazaya Social Housing scheme.
- Al Salam Bank financing customers will enjoy exclusive benefits including the waiver of all administration fees, valuation fees and down payment, as well as a highly competitive Annual Profit Rate (APR) of 4%.
- The new financing offering follows closely on from the Bank's financing offering for homes in the Deerat Al Oyoun project, also under the Mazaya Scheme. The Bank was able to quickly and smoothly complete handover of the first home in that project.

Manama, October 5, 2020: Al Salam Bank-Bahrain (Al Salam Bank) has partnered with the Ministry of Housing and Eskan Bank to offer customers an exclusive financing scheme for the purchase of their dream homes in the new Danaat Al Lawzi project under the Mazaya social housing scheme.

Mazaya beneficiaries that apply for financing through Al Salam Bank will enjoy a wide range of exclusive benefits, including financing of up to 100% of the property value with the waiver of all administration fees, valuation fees and down payment – as well as a highly competitive Annual Profit Rate (APR) of 4% for a limited period.

Al Salam Bank recently partnered with the Ministry of Housing and Eskan Bank to offer Mazaya beneficiaries a similar exclusive financing deal for homes in the Deerat Al Oyoun housing project. Thanks to the Bank's swift and flexible financing process, it was able to deliver the very first handover of a residential villa in that project in record time.

H.E. Eng. Bassim bin Yaqoob Al Hamar, Minister of Housing : "The Mazaya housing scheme has provided a vehicle for the public and private sectors to combine forces in order to meet the housing needs of the entire Kingdom. We have successfully fulfilled thousands of housing requests through the scheme and are continuing to develop new projects. In this way, we are going beyond our goals of improving the supply of social housing and accelerating the pace of infrastructure projects – we are bolstering the Kingdom's real estate sector and, more broadly, the national economy as a whole."

Mr. Rafik Nayed, Group CEO, Al Salam Bank-Bahrain said: "The Mazaya scheme is an important initiative that elegantly offers housing solutions to eligible applicants. Al Salam Bank is proud to once again play a role in ensuring that Mazaya beneficiaries receive their new home as quickly, smoothly and cost-effectively as possible. With the Bank's highly efficient and flexible financing process streamlining the delivery and handover of homes, our partnership with Eskan Bank and the Ministry of Housing to deliver homes in the Deerat Al Oyoun project was a roaring success. We look forward to bringing the same level of service to the future residents of the Danat Al Lawzi project too."

Al Salam Bank-Bahrain is licensed and regulated as an Islamic Retail Bank by the Central Bank of Bahrain

Mr. Anwar Murad, Deputy CEO of Al Salam Bank-Bahrain said: "We are delighted to once again partner with the Ministry of Housing and Eskan Bank to help Bahrainis purchase their dream home. We take pride in going above and beyond to serve our customers, and it gives us great pleasure to be able to ease and streamline the process of purchasing a home in these unpredictable times."

Dr. Khalid Abdulla, General Manager of Eskan Bank added: "Thanks to the Mazaya scheme and this renewed partnership, a dream home is now in reach for every Bahraini. We are delighted to be once again working with Al Salam Bank and the Ministry of Housing to help make this dream a reality."

Located West of Hamad Town near the beautiful Lawzi Lake, the state-of-the-art villas of the Danaat Al Lawzi project each come with four bedrooms, three bathrooms, two kitchens, parking space for two cars and a room with a bathroom for a maid. Residents enjoy the development's community center, direct access to the lake and local parks as well as the area's wide range of shops, supermarkets and restaurants.

The new service offering is just the latest installment in the successful roll-out of Al Salam Bank's three-year strategy, focused on giving customers a wide range of Shari'a-compliant banking and financing solutions. For more information on this exclusive Property Financing offer, please call any of the Bank's dedicated Relationship Managers on 36688833, 37373780, 39393139 or 39115795.

A video of the handover of the first Deerat Al Oyoun villa can be viewed on the Bank's social media channels here:
https://www.instagram.com/p/CCinu8vjGNY/?utm_source=ig_web_copy_link

- **ENDS** -

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