Al Salam Bank Hands Over the Largest Number of Villas in Deerat Al Oyoun's Final Phase in record time

- **Al Salam Bank completes the hand over procedures for the first villas of the final phase of the Deerat Al Oyoun project in a swift and seamless manner**
- **Exclusive benefits available for Mazaya Scheme social housing beneficiaries**

Manama, Kingdom of Bahrain – 18 April 2022: Al Salam Bank recently announced the successful handover of the largest number of villas within the final phase of Deerat Al Oyoun, located in Diyar Al Muharraq.

The ceremony was held recently at Souq Al Baraha to celebrate the record-breaking turnaround time for processing financing applications since the inception of the project. The villas were handed over to the new owners during a ceremony marking a milestone record, as an ongoing collaboration between Al Salam Bank, the Ministry of Housing and Eskan Bank, aimed at providing affordable housing solutions which meet the needs of Bahraini citizens.

Citizens eligible for the Mazaya program looking to purchase a house within the Deerat Al Oyoun project will gain from exclusive benefits such as instant approvals on financing, the waiver of both down payment and administrative fees, competitive profit rates, and free property insurance. Moreover, beneficiaries will have the chance to earn free loyalty points as part of Al Salam Bank's Loyalty Reward Program. In addition to the afore mentioned advantages, Al Salam Bank surprised the first batch of homeowners with a gift worth BD 500 each.

Commenting on the occasion, H.E. Eng. Basim Bin Yacob Al Hamer, Minister of Housing, said, "We appreciate the unwavering commitment of Al Salam Bank in providing their financial services and solutions with incredible speed, which enabled the handover of the largest number of villas in the last phase of Deerat Al Oyoun project, and the completion of all necessary procedures and transactions in a record-breaking time, in a swift and seamless manner. We, at the Ministry of Housing, are delighted to maintain our ongoing collaboration with the private sector. Unifying the efforts of both sectors has been a key factor in successfully achieving the Kingdom's national aspirations of further developing and diversifying the housing projects offered, to meet the everchanging requirements of citizens."

Mr. Anwar Murad, Deputy CEO – Banking, at Al Salam Bank, also commented, "Due to the diligent efforts of our team and our ongoing partnership with the Ministry of Housing and Eskan Bank, we were able to fulfill our commitment to quickly process real estate financing facilities to customers with the utmost ease. We are proud to complete all necessary procedures to hand over the first villas of the final phase of the Deerat Al Oyoun project efficiently, providing Mazaya social housing beneficiaries ideal housing solutions, which comes in line with our aim to continually provide our clients with an enriching banking experience, tailored to their needs."

Dr. Khaled Abdulla, General Manager at Eskan Bank, added, "It is an honor to continually cooperate with the Ministry of Housing and Al Salam Bank to provide citizens looking to benefit from the Mazaya program with unique financing schemes characterized by fast-tracked processing and smooth handover, in addition to the range of exclusive benefits provided by the Bank."

The residential villas of the final phase of the Deerat Al Oyoun project, covers a total land area of 204.5 sqm and built-up area of 215 sqm , are currently available in four different architectural designs: Bahraini, Modern, Mediterranean, and Spanish, to suit various styles and requirements. All the villas are fully equipped with the latest facilities including four bedrooms, two living areas, a kitchen, a majlis, four bathrooms, a two-vehicle garage, in addition to a spacious garden area. Moreover, Deerat Al Oyoun's strategic location provides a fully integrated community within a close proximity to several amenities and services such as the Dragon City and other tourism and commercial destinations.

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