

Note for Website Developer: Please arrange the following write up in same style as they are in the current website

1. How do I obtain ICFAL Finance

Become new member \$100 membership fee.

\$100 membership fee.

Due to our limited funds, there is a wait time to obtain finance from ICFAL.

Wait 6 months

Hold minimum \$500 in account for 6 months.

Currently the process to obtain finance from ICFAL takes approximately 12-24 months from application date.

To obtain finance from ICFAL, first you need to become a member, the membership fee is \$100

Apply for finance

A member needs to hold a minimum of 5 shares, equivalent to \$500 in your account for 6 months, 1 share is \$100.

After the 6 months the member will then be eligible to apply for finance.

Member needs to have a minimum of 10% in their account after approval for enrol into waiting list.

Wait in Queue

After application has been approved, member waits in queue for fund availability. Currently between 12-24 months or more.

At the time of enlisting in the queue after approval, a member needs to have approximately 10% of the value of the estimated purchase price of their property along with a completed application form.

After your application is processed you will be placed in the queue to wait for funding availability. Currently the queue wait time is between 12 – 24 months.

Pre Approval

Bring another 10% of estimated property price to ICFAL bringing the total in your ICFAL account to 20% of house price after pre-approval when ICFAL is ready to finance your property

When we have the funds ready to approve your application, you will be required to provide us with latest statement and previous year's Tax documents for final approval upon which we will require you to bring a further 10% of the estimated purchase price to ICFAL account bringing the total minimum deposit to 20% of the property price.

Final approval conference

ICFAL and the member meet to discuss potential monthly payments and our contract process. Upon members understanding, a final approval is given

After this, we will issue you with explanation to you how our contracts work and your potential repayments to ensure that we are clear and transparent with our finance process.

Final approval

Upon your agreement and understanding of our finance process, we will then grant you a final approval where you can then purchase your home in sha Allah.