

Frequently Asked Questions

General Details

1. What is Alfa BNPL facility offered by Bank Alfalah?

Alfa BNPL by Bank Alfalah is a Shariah Compliant instalment facility that charges 0% profit from customers and enables customers having credit cards to purchase products from Alfa Mall or any other Bank Alfalah registered online or in-store merchant. This will be launched on debit cards soon.

2. Who is eligible for Alfa BNPL by Bank Alfalah?

All customers holding credit cards (issued by any bank in Pakistan) can avail the Alfa BNPL 'Buy Now Pay Later' facility (subject to Bank Alfalah internal assessment). This will be launched on debit cards soon.

3. What is the underlying Shariah principle on which the Alfa BNPL contract is made with the customer?

The contract is based on Qard (قرض) under which bank will make payment to the merchant, equivalent to the purchase price (the Qard amount) on behalf of the customer. The first amount will be deducted upfront. The bank is not entitled to take any additional amount on the purchase price and thus, the customer is liable to only pay back his Qard/principal to the bank over the tenor.

4. How Alfa BNPL works?

Alfa BNPL allows customer to purchase products and defer the payment by paying in equal monthly installment for tenor ranging from 4 to 10 months. In this transaction, the first payment is taken upfront. Customers can avail this facility by linking eligible credit cards from any bank in Pakistan to be used as the mode of payment. The bank first assesses the customer and provides instant decisioning on eligibility.

Once the customer is on-boarded, they are assigned a limit, which will be reported in ECIB, which they can use by going to Alfa Mall, eligible online and in-store merchants. The transaction is based on a tri-party execution where the bank acts as a broker for the merchant, the merchant becomes the seller by selling the products and the customer becomes the debtor of the bank. The Bank pays the purchase amount to the merchant on behalf of the customer.

5. Is there any Shariah Certificate endorsing the compliance of Alfa BNPL with Shariah principles?

Yes. You can refer to Bank Alfalah Website to view the certificate.

6. I am a debit/credit cardholder of Bank Alfalah, can I choose Alfa BNPL option at checkout on Alfa Mall?

No, this option is only valid for credit cards issued by other banks in Pakistan.

7. What is the minimum and maximum amount of limit that can be availed through Alfa BNPL by Bank Alfalah?

Minimum limit of PKR 10,000 and maximum limit of PKR 750,000 can be assigned through Alfa BNPL.

8. What is the criteria for assigning the Alfa BNPL limit to customers?

Alfa BNPL limit assigned is based on credit check and income assessment as per Bank Alfalah's policy.

9. When does the Alfa BNPL limit expire?

Alfa BNPL Limit once assigned is valid for 3 years or credit card expiry date (whichever comes first). However, the bank reserves the right to revise the initial limit assigned.

10. How to avail Alfa BNPL facility by Bank Alfalah?

Below steps will be followed to avail Alfa BNPL:

- a) First, select your favorite product from Alfa Mall or from any other Bank Alfalah online and in-store merchant.
- b) Select 'Alfa BNPL' option as payment method.
- c) Upon proceeding with the Alfa BNPL option, provide your CNIC and credit card details and choose your desired instalment plan.
- d) Once the plan is selected and remaining required information is provided, Alfa BNPL limit will be assigned to you.
- e) You will be eligible to purchase orders up to the limit assigned or use down payment option to proceed.
- f) Then first instalment will be deducted upfront and remaining instalments will be payable on due date as per selected payment schedule.

11. What is the down payment option?

In case your order amount exceeds the assigned limit, you can choose to pay excess amount with 1st instalment (excess amount + 1st instalment) as an upfront amount from your credit card to complete your order. The revised payment schedule will be reflected at the time of order booking for your review.

12. My credit card is currently blocked/expired. Can I still register for Alfa BNPL financing?

No. It is necessary to activate/renew your credit card to avail Alfa BNPL facility.

13. Can one person purchase multiple products at a single time and avail instalments on the order?

Yes, customers can purchase multiple products in one go within the Alfa BNPL limit assigned.

14. Can I re-use my Alfa BNPL limit if expiry date has not reached?

The assigned limit gets consumed once the product is purchased. However, the limit gets updated on repayment of respective instalments. For example, if the assigned limit was Rs. 100,000 and an order of Rs. 40,000 was purchased on 4 instalments then Rs. 10,000 instalment amount would be due for 3

months (1st installment will be deducted upfront) and remaining Alfa BNPL limit will be Rs. 60,000. When instalment of Rs. 10,000 will be paid then the Alfa BNPL limit will be updated to Rs. 70,000 from Rs. 60,000 and so on.

The limit can be checked through Alfa app or through the Alfa BNPL journey.

15. How can I view my repayment schedule of the Alfa BNPL instalments?

You can view the repayment schedule and installments status by logging on Alfa app, clicking on 'More' > Alfa BNPL/Cards > Alfa BNPL > Repayment Schedule.

16. What is the repayment structure?

Repayment will be done in equal monthly installments and will be automatically deducted from your provided credit card. The amount deducted will be visible in your respective bank's monthly credit card statements.

17. What tenures are being offered?

4, 6 and 10 months' repayment tenure is available.

18. Can I apply for an extension in the Alfa BNPL Tenure?

Tenure will remain the same as per the original repayment schedule.

19. Why am I not able to purchase an order on Alfa BNPL?

First time purchase: If you are purchasing an order on Alfa BNPL for the first time and not being able to get through successfully, you will get a relevant error message indicating the issue for your information. For further details, you can reach out to us at 021 111 225 111.

Returning purchase: If you are making a returning purchase on Alfa BNPL, you must have sufficient remaining limit to purchase the order. If the transaction is declined for any other reason, you will get a relevant error message indicating the issue for your information. For further details, you can reach out to us at 021 111 225 111.

Charges

20. What are the charges for availing Alfa BNPL by Bank Alfalah?

There are no charges/processing fee. All charges are clearly mentioned in the Schedule of Bank Charges available at all Bank Alfalah branches. You can also visit www.bankalfalah.com for the Schedule of Bank Charges

21. Are there any hidden costs involved?

No, there are no hidden costs involved.

Cancelation

22. How do I cancel my order?

Order cancelation will be based on Merchant policy. If you have shopped from Alfa Mall then click on <https://Alfa Mall.com/faq> for further details. In case of any other online merchant, please refer to their cancelation policy mentioned on their website.

Refunds

23. How long do refunds take?

Refunds will be processed within 15 working days based on confirmation from Merchant. Reversal of funds will only process once received from the merchant.

24. What happens to my payments when I cancel an order?

Refund will be depending on two scenarios mentioned below:

Full Refunds

If you have returned an order in its entirety and the full amount of the order is refunded, any upcoming payments will be cancelled and any payments you have already made will be refunded back to your card.

Partial Refunds

- If the partial refund is greater than the remaining balance of your order, the refund amount will be deducted from the outstanding balance and the difference will be credited to the original payment method.
- If the partial refund is less than the remaining balance of your order, the amount will be deducted from the outstanding balance and spread evenly across the remaining payments. You can view any updates to your payment plan in the Alfa app.

Payments

25. What happens if I fail to repay the instalment within the due date?

The bank will continue attempting to collect the payment from your respective credit card from the due date. In case of late payment, Charity due to late payment as per your undertaking may apply as per the prevailing Schedule of Charges. The charity so collected will be further given to charitable organizations as per Bank's Policy.

Please note, all repayment information is submitted to ECIB in case of late payment as per regulatory requirements.

26. Do I have an option of early payment?

Yes, early payments can be done by logging on Alfa > clicking on 'More > Alfa BNPL/ Cards > Alfa BNPL > Repayment Schedule > Select order and repay remaining instalments.

If payments are not deducting from credit card due any issue, then you may perform manual fund transfer via IBFT in below mentioned account and share payment screenshot at alfabnplsupport@bankalfalah.com.

- a. Bank Name: Bank Alfalah Limited
- b. Account Title: BNPL REPAYMENT CL AC
- c. Account Number: PK33ALFH4011001009651140

27. If I want to close my provided credit card or if existing credit card is stolen/blocked/have insufficient funds/upgraded/expired, can I continue to pay the installments with a new credit card?

Yes, you can update new card information on Alfa app to ensure that payment is deducted on time. To update your card information login Alfa > More > Alfa BNPL/ Cards > Alfa BNPL > Manage Cards > Add New Card

Please note that once new card information is updated, it will become your default card for all future payment deductions on all existing orders. Customers are advised to link cards which have sufficient credit limit available. If there are two or more cards linked on Alfa, and if payment fails from one card then attempt will be made on the other available card(s) as per Bank's policy.

28. From where can I receive NOC once outstanding payments are completed?

To collect No Objection Certificate (NOC), please clear complete outstanding dues of Alfa Buy Now Pay Later and request for limit expiry if it is still valid. Then Go to Alfa App > More > Alfa BNPL/Cards > Alfa BNPL > select generate e-NOC.

e-NOC will only be enabled once outstanding amounts are cleared by customer and limit has expired.

If you are unable to generate e-NOC then email at contactus@bankalfalah.com and alfabnplsupport@bankalfalah.com.

29. How do I know that my payment has been made successfully?

Once your payment is deducted from your card, you will receive SMS confirmation from BAFL registered number as well as your credit card linked number (as per respective Bank's policy). In case you haven't received any confirmation, user can review payment status on Alfa App or reach the Call Center team 24/7 via call at 111-225-111 or email a query/complaint at contactus@bankalfalah.com

30. How do I change the card for a purchase?

Please note that once new card information is updated, it will become your default card against all orders for all future payment deductions.

To update your card information login Alfa > More > Alfa BNPL/ Cards > Alfa BNPL > Manage Cards > Add New Card

Returns

31. What are the steps to return a product?

Return policy of respective merchant will apply. If order is purchased from Alfa Mall then please click on <https://Alfa Mall.com/faq> to view the details. In case if order is purchased from any other Bank Alfalah registered online merchant then please refer to the details mentioned on the Merchant website. Returns are only catered in the case if the product is damaged/faulty. Any other reason is not acceptable.

32. Who can I contact for more information on this product?

For more information and queries, please contact the Bank Alfalah helpline at 021 111 225 111.