

Terms & Conditions – Soneri Ladies First Car Finance

Purpose of Finance

- Purchase of brand new unregistered locally manufactured/assembled car for personal use.
- Purchase of locally manufactured/assembled used car for personal use. Overall age of car should not be more than 9 years old from manufacturing date at the time of finance maturity.

Eligible Borrowers

- Salaried Individuals
- Self-employed Professionals
- Businesswomen
- Rental Income Individuals
- Foreign Remittance Receivers

Financing Amount

- Upto Rs.3 Million (in aggregate from all banks/DFIs)

Down Payment

- Min. 30% for brand new locally manufactured cars
- Min. 30% of market value of used locally manufactured cars

Tenure

- 1 Year to 3 Years (Max. 5 Years for locally manufactured cars of up to 1000cc engine capacity).

Mark-up Rate*

- 1-Year KIBOR + 2.5% bank spread is the markup rate. However, 1-Year KIBOR is subject to revision on each anniversary of finance.

Monthly Net Take-home Salary/Income

- Rs.25,000/-

Length of Service

- Permanent Employment: Min. 3 months in current employment with 2 years of continuous employment.
- Contractual Employment: Min. 6 months in current employment with 3 years of continuous employment.

Length of Business

- Min. 1 year in current business

Maximum Age

At the time of maturity of finance, applicant's age must not be more than;

- 60 years for Salaried Individual and Foreign Remittance Receiver
- 70 years for Self-employed / Businesswoman / Rental Income Individual

Debt Burden

- Total monthly repayment installments not to exceed 40% of the net income (taking into account other financing facilities availed from different banks/DFIs)

Processing Fee

- Rs.4,250/- (plus FED) per approved application for new vehicles as per bank's Schedule of Charges
- Rs.4,600/- (plus FED) per approved application for used vehicles as per bank's Schedule of Charges
- No processing fee on declined application

Partial Payment / Pre-Payment Charges

- No charges and restriction on partial payment/pre-payment of the facility

Late Payment Charges

- Rs.1,750/- (plus FED) per installment per month as per bank's Schedule of Charges

Repossession Charges

- Actual incurred by the bank, upto a maximum of Rs.100,000/- (plus actual legal and valuation charges) as per bank's Schedule of Charges

Documentation Charges

- At actual (Additional 9.50% service charges on actual cost of stamp papers / adhesive stamps)

Re-issuance of NOC

- Rs.1,250/- (plus FED) as per bank's Schedule of Charges

Safe custody fee for holding excise file against which finance has been adjusted

- Rs.1,500/- (plus FED) per month as per bank's Schedule of Charges

Re-issuance/Revision of Purchase Order

- Rs.1,500/- (plus FED) as per bank's Schedule of Charges

Other Charges

- | | | |
|---|---|---------------------|
| • Digital External Verification Charges | : | At actual |
| • Fee for charge registration in SECP/Search report of SECP | : | At actual |
| • eCIB Report Charges | : | At actual |
| • Issuance of Loan Balance Certificate | : | Rs.400/- (plus FED) |

Insurance of Car

- Car financed is to be comprehensively insured with mandatory tracker with the approved Insurance Companies on the panel of Soneri Bank Limited for Soneri Car Finance.
- Insurance Premium is payable up-front for each year during the life of the loan

For further details, please call our 24/7 helpline 021-111-SONERI (766374).

*Subject to change from time to time.