

**The Bank of Punjab**  
**Product Key Fact Statement**  
**BOP Carvaan**

A. Your financing Need:	
Name of the product	BOP Carvaan
Vehicle required	All locally & foreign assembled/ manufactured, new, used and reconditioned vehicles for Local/ imported cars, Commercial vehicles
Loan amount	As per Schedule
Tenure of the loan	Vehicle can be financed from 1 to 5 years depending upon your requirement
Mark-up type	<b>For SE /ME/ Corporate:</b> Ask side KIBOR + _____
B. Estimated cost of this Financing	
What Mark-up* (fixed/variable) will I be charged?	Variable
What other charges will I have to pay?	You will have to pay one time processing fee (non-refundable) of Rs.5, 000/- per vehicle
What will be the monthly installment payable?	Monthly rental will be include principal, mark-up and insurance amount.
What total amount will I pay for the loan?	As per Schedule
C. Early Payments	
Can I repay loan before the maturity?	Yes, you can repay loan before the maturity
How will I pay Monthly Installment?	The monthly installment should be deposited in your BOP A/C on or before 5th of every month.
How can I repay loan before the maturity?	Deposit your Principal, Markup & Late Payment Charges (if any) in your account and submit request to the Bank for Early Loan Adjustment.
Will I have to pay any additional amount/charges for pre-payment/ early retirement of the loan?	Yes, you will be charged an amount of 3% on the outstanding principal amount net of LKM as early termination whereas 0.3% of amount adjusted against principal amount as balloon payment.
D. Default/ late payment information:	
What happens if I fail to fulfill my obligations?	The Bank can take Legal action against you and repossession of vehicle including Lodgment of FIR & Suit filling etc.
What penalty will I be charged for not repaying on time?	In case of late payment Re.1/- per thousand per day of monthly rental from due date till actual payment date shall be charged.
What will I have to do to acquire back my repossessed vehicle?	To acquire the repossessed vehicle, the customer will have to pay: <b>Repossession Charges:</b> Rs.10,000/- as fixed penalty and up to Rs.100,000/- as repossession charges or actual (Whichever is lower) <b>Warehouse Charges:</b> Actual (Max Rs. 1000/- per day)
E. Other material information:	
What insurance avenues do I have to pay?	Insurance coverage required as a condition of the loan facility from the Bank's penal of insurers only includes the Vehicle Insurance.
What are the guarantor's obligations?	In case of default, the guarantors (Proprietors, Partners & Directors) shall be liable to settle all the outstanding liabilities.
What documents will be provided to me?	Copy of Facility offer letter
Where I can get assistance and redress?	For Product Queries: 042-99268177 For Account/ Payment Information: 042-99268230 For Complaints: <a href="mailto:rfdcomplaints@bop.com.pk">rfdcomplaints@bop.com.pk</a> BOP Phone Banking: 111-267-200
_____ Borrower's Signatures and Date	_____ Authorized Banker's Signature, Stamp and Date