

**BOP CarGar Scheme  
Frequently Asked Questions (FAQs)**

Q: What is BOP **CarGar**?

A: BOP CarGar is an Auto lease facility for the following types of individual customers:

- Salaried Individuals (SI)
- Self Employed Businessmen (SEB)
- Self Employed Professionals (SEP)
- Agriculturist

Q: Which **types of vehicles** can I get leased under BOP CarGar?

A: You can apply for all locally assembled/manufactured brand new/used vehicles.

Q: What is the Lease **Tenure** for BOP CarGar?

A: BOP CarGar Auto Leasing ranges from 1 to 3 years for vehicles above 1,000 CC engine displacement and from 1 to 5 years for vehicles upto 1,000 CC engine displacement.

Q: **Can I apply** for BOP CarGar?

A: To apply for the lease facility, you should fulfill the following eligibility criteria:

Eligible Items	Salaried Individuals (SI)	Self Employed Professionals/ Businessmen (SEP/SEB)
Age	Age between 21 (at the time of application) and 60 Years or superannuation (whichever is earlier)	Age between 21 and 65 Years
Job Experience	Permanent employee with minimum 1 year of job experience. Contractual employees with 2 years of job experience are also eligible.	Minimum years in current business 1 Year
Salary Account with/ without BOP	Maintain salary account with BOP or any other bank	
Salary/ Income	Permanent Employee: Rs. 30,000/- Contractual Employee: Rs. 40,000/-	Minimum monthly income Rs. 50,000/- duly supported by financial statement/ bank statement/ income estimation report

Q: What is the maximum loan limit?

A: The maximum loan limit availed by one person from all banks, in aggregate, shall not exceed Rs. 3,000,000/- (3 Million) at any point in time.

Q: How much **Lease Key Money** (i.e. security deposit) do I have to deposit?

A: The minimum LKM to be deposited is 30%

Q: What **documents** are required for availing the facility (Required Documents)?

A:

SI	SEP/ SEB	Agri
<ul style="list-style-type: none"> <li>• Copy of valid identity document (CNIC/SNIC/NICOP)</li> <li>• Latest Salary slip (employer certificate, if salary slip is not provided by employer) in case of variation in salary additional supporting documents to be provided</li> <li>• One recent photograph</li> <li>• Valid Copies of CNIC of 2 references</li> <li>• Bank statement for last 6 months</li> </ul>	<ul style="list-style-type: none"> <li>• Copy of valid identity document (CNIC/SNIC/NICOP)</li> <li>• Bank statement of business accounts or individual name for last 6 months</li> <li>• One recent photograph</li> <li>• Valid Copies of CNIC of 2 references</li> <li>• Documentary evidence of being in business or in profession for the last 1 year</li> <li>• Attested/ certified copies of partnership deed, professional degree, certificate of Incorporation / Latest Form A &amp; Form 29 (if customer is a director of a company)</li> <li>• Copy of NTN certificate/ online verification/ Non-tax payee declaration (not required if any other proof of business is available)</li> </ul>	<ul style="list-style-type: none"> <li>• Copy of valid identity document (CNIC/SNIC/NICOP)</li> <li>• Valid Agri Passbook in borrower's name (if applicable)</li> <li>• Latest Fard Malkiat in name of owner.</li> <li>• Any documentary evidence of self-cultivation i.e. Khasra Gardawari in favor of applicant.</li> <li>• Financial Statements / Income Estimation/ Project Feasibility / Projected Cash Flows, where applicable.</li> <li>• Bank account statement (where applicable)</li> </ul>

Q: What **other charges** will I have to pay in order to avail the lease facility?

A: The customer will have to pay one time processing fee (non-refundable)

**Processing Fee:** Male: Rs. 6,000/- per case  
 Female:Rs. 4,000/- per case  
 Rs. 1,500/- for Motorcycles

Q: When is the **Monthly Installment** to be deposited?

A: The monthly installment should be deposited in your BOP Account on or before 5th of every month.

Q: What will be included in the monthly installment?

A: Total monthly rental will include principal, mark-up and insurance amount.

Q: What will be included in the **Down Payment**?

A: Down Payment will include processing/ documentation charges, first year insurance premium, minimum lease key money (LKM), registration charges and any other taxes/ duties applicable by government.

Q: Is there any **Late Payment Penalty** on delay of depositing the monthly installment?

A: Yes, in case of late payment Re.1/- per thousand per day of installment amount from due date till actual payment shall be charged.

Q: Will I have to pay any **additional charges** on Pre-Payment/Balloon Payment of my installments?

A: Yes, you will be charged an amount of 5% on your Principal Amount.

Q: Can the application for the **loan/ lease be canceled**?

A: Yes, the bank is authorized to cancel any request if you cannot fulfill the necessary requirements of the bank.

Q: What are my **rights and obligations** regarding the facility?

A: Your rights and duties are mentioned below:

<b>Duties/Obligations</b>	<b>Rights</b>
1. To timely provide all the required information relating to the facility.	1. To receive notification of any change in terms & conditions within 30 days of pronouncement.
2. Payment by the customer should be made as per the agreed terms in Lease Agreement.	2. To receive the repayment schedule free of cost.
3. To maintain sufficient funds in bank A/C for monthly deductions	3. To contact the bank officials during the business hours.

Q: In case of any **queries**, whom should I contact?

A: You can approach the bank officials by using the following contacts:

- For General Queries: 042-35817595/ 99268092.
- To lodge any complaints: [rfdcomplaints@bop.com.pk](mailto:rfdcomplaints@bop.com.pk)