

The Bank of Punjab

Product Key Fact Statement
CAR LOAN (CARGAR)

A. Your Leasing Need:					
Name of the product	Car Loan (CarGar)				
Vehicle required	New <input type="checkbox"/> Used <input type="checkbox"/> Locally Manufactured <input type="checkbox"/> Imported Vehicle <input type="checkbox"/>				
Lease Required	As per repayment schedule				
Terms of Leasing	As per repayment schedule				
Mark-up type	Fixed <input type="checkbox"/> Variable <input type="checkbox"/>				
B. Estimated cost of this Leasing					
Annual Percentage Rate (APR)	_____ % per annum				
What Mark-up (fixed/variable)* will I be charged approximately?	As per repayment schedule In case of 1% increase in the Mark-up Rate, the monthly installment will increase by Rs. _____/- In case of 1% decrease in the Mark-up Rate, the monthly installment will decrease by Rs. _____/-				
What other charges will I have to pay?	<table border="1"> <thead> <tr> <th>ONE TIME CHARGES</th> <th>ANNUAL CHARGES</th> </tr> </thead> <tbody> <tr> <td> 1. Processing fee (including FED): Rs. 6000/- per case Rs. 1500/- for Motorcycles 2. Income estimation charges: At Actual 3. Registration charges 4. Evaluation charges of pre-owned/used and imported vehicles: At Actual </td> <td> 1. Mark-up: As per repayment schedule 2. Insurance (vehicle & Tracker) For 1st year amount is added in the Down Payment, whereas for the next years it is added in the monthly installments </td> </tr> </tbody> </table>	ONE TIME CHARGES	ANNUAL CHARGES	1. Processing fee (including FED): Rs. 6000/- per case Rs. 1500/- for Motorcycles 2. Income estimation charges: At Actual 3. Registration charges 4. Evaluation charges of pre-owned/used and imported vehicles: At Actual	1. Mark-up: As per repayment schedule 2. Insurance (vehicle & Tracker) For 1 st year amount is added in the Down Payment, whereas for the next years it is added in the monthly installments
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What will be the monthly installment payable?	As per repayment schedule The monthly installment may vary with the change in KIBOR rate at the time of annual resetting.				
What total amount will I pay for the lease?	As per repayment schedule In case of a variable rate loan, total loan amount may differ, as it's mentioned in Repayment Schedule due to change in KIBOR /Mark-up Rate.				
C. Early Payments					
Can I repay lease facility before the maturity?	Yes, you can repay lease facility before maturity of the loan by paying 5% of outstanding principal amount as pre-payment penalty.				
How can I repay lease before the maturity?	Deposit your principal, mark-up, pre-payment penalty and late payment charges (if any) or any other payable amount (if any) in your account any 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 lease?	Yes, you will have to pay 5% of principal amount as pre-payment penalty for early retirement and balloon payments of the lease facility.				
D. Default/ late payment information:					
What happens if I fail to fulfill my obligations?	1. Your account will be reported default in ECIB report and you will not be able to avail loan from BOP or any other financial institution. 2. Bank can also take legal action by lodging an FIR and suit filling in court against you and you guarantors. 3. The Bank can also call back facility requiring you for immediate adjustment of outstanding loan liabilities.				
What will I have to do to acquire back my repossessed vehicle?	To acquire the repossessed vehicle, the customer will have to pay all his/her outstanding liabilities including the repossession charges at actual or upto RS. 100K, whichever is lower. Along with the above charges, the customer will also have to pay warehouse charges of Rs. 500/- per day and survey/ evaluation charges at actual amount.				
What penalty will I be charged for not repaying on time?	<table border="1"> <thead> <tr> <th>Default charges</th> <th>Detail of computing late payment/default charges</th> </tr> </thead> <tbody> <tr> <td>Rs. 1/- per thousand per day of installment amount from due date till actual payment</td> <td>Late payment charges per installment=(Monthly Installment/1000) * Overdue Days</td> </tr> </tbody> </table>	Default charges	Detail of computing late payment/default charges	Rs. 1/- per thousand per day of installment amount from due date till actual payment	Late payment charges per installment=(Monthly Installment/1000) * Overdue Days
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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 happens in case of death of borrower(s)?	In case of death of the borrower (s), the responsibility of paying the overdue rentals shall transfer on his/her legal heirs.				
What are the guarantor's obligations?	In case of default, the guarantors shall be jointly severely liable to settle all the outstanding liabilities of the customer.				
What documents will be provided to me?	Copy of Facility offer letter + Copy of Repayment Schedule + Copy of KFS				
Where I can get assistance and redress?	For Product Queries: 042-35817595/ 99268092 For Account/ Payment Information: 042-99268230 For Complaints: rfdcomplaints@bop.com.pk BOP Phone Banking: 111-267-200				