

BOP Apna Ghar Scheme

Frequently Asked Questions (FAQs)

Q: What Is Bop **Apna Ghar Financing**?

A: BOP Apna Ghar financing is a House financing facility for:

1. Purchase of Constructed House
2. Purchase of Plot and construction, thereon
3. Construction of Self owned Plot
4. Renovation Purposes

Q: Can I **Apply** For Bop Apna Ghar?

A: Yes, you can apply for BOP Apna Ghar if you are a:

1. Salaried Individuals (SI)
2. Self Employed Professional (SEP)
3. Self Employed Businessman (SEB)
4. Non-Resident of Pakistan (NRPs)

Q: What Is The **Tenure** Of Housing Finance Facility?

A:

Category	Tenure
Purchase of Constructed House/Purchase of Plot/Purchase of Plot and Construction thereon/	Minimum: 3 Years Maximum: 20 Years with no Grace Period for purchase of Constructed House but up to 12 months for the rest of the two options
Renovation Purposes	Minimum: 1 year Maximum: 10 years With Grace Period up to 12 months

Q: What Is The Eligibility Criteria?

A: Individuals applying for the finance facility should fulfill the following eligibility criteria:

Eligible Items	Salaried Individuals (SI)	Self Employed Professionals/ Businessmen (SEP/SEB)	Non Resident of Pakistan (NRPs))
Age:	21-60 Years	25 - 65 Years	25 - 65 Years
Job Experience:	Mini 3 Years (for—————permanent and contractual)	Mini 3 Years in current business	Have a valid Documentary Prox of at least 1 year as SI and 3 years as SEB/SEP
Salary / Income:	Rs. 40 k (Salary) for Permanent Employees & Rs. 50 K for Construal Employees	Rs. 50 K (Income)	Rs. 300 K (Verifiable Income)
Others			Have valid Resident/Work Permit Visa

Q: What Documents Are Required For Availing the Facility?

(Required Documents)?

A:

Required Documents	Salaried Individuals (SI)	Self Employed Professionals/ Businessmen (SEP/SEB)	Non Resident of Pakistan (NRPs))
Copy of CNIC:	Copy of CNIC	Copy of CNIC	Copy of valid passport/copy of valid residence/ work permit
Photograph:	One Photograph	One Photograph	
Salary / Income:	Salary Slip - for last three months		
Bank Statement:	Last 6 months Bank Statement	Bank Statement for last 1 year	Last 1 year bank statement in foreign country
Utility Bills:	Copy of Utility Bills	Copy of Utility Bills	
Others:			Documentary residence of stay in

			Pakistan
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Q: What **Rate Of Markup** Will Be Charged?

A: Salaried Individuals: 1 Year KIBOR + 3.5% per anum spread

SEB/SEP/NRPs: 1 Year KIBOR + 4.5% per anum spread

Q: Is It Necessary To Have Account In The Bank Of Punjab?

A: No, it is not necessary for the customer to have his Salary A/C or income Deposit A/C in any of BOP branches. You may have salary/income with BOP or any other bank.

Q: When The **Monthly Installment** Is Be Deposited?

A: The monthly installment should be deposited in your BOP A/C on 5th of every month.

Q: Is There Any **Late Payment Penalty** On Delay Of Depositing The Monthly Installment?

A: Yes, in case of late payment Rs. 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-Paymnet/Balloon Paymnet Of My Installments?

A: Yes, you will be charged an amount of 3% on your Principal Amount as pre-payment penalty.

Q: What **Other Charges** Will I Have To Pay In Order To Avail The Finance Facility?

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

Processing Fee: Rs. 10 K on financing up to Rs. 10 M

Rs. 20 K for financing above Rs. 10 M

Q: Can The Loan Amount From The Bank Be Used In Other Purposes?

A: No, the amount financed by the bank can only be used for the specific purpose it has been availed.

Q: Can The Application For The Loan Be Canceled?

A: Yes, the bank is authorized to cancel any request if the applicant doesn't fulfill the necessary requirements, required by the bank.

Q: What Are The **Property Locations** For The Facility?

A: The list of positive areas is available on the official website of the bank.

Q: What Are The **Rights And Obligations** Of The Customer Regarding The Facility?

A:

Duties/Obligations:	Rights:
1. The customer should timely provide all the required information relating to facility.	1. To receive notifications of any change in terms & conditions withing 30 days of pronouncement.
2. Payment by the customer should be made as per the agreed terms in Finance 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 The Customer Contact?

A: The customer can approach the bank officials by using the following contacts:

For General Queries: 042-99268075 / 35817491

For lodging any complaint: rfdcomplaints@bop.com.pk