



Frequently Asked Question (FAQs)



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Q: What is **BOP e-Business Qarza**?

A: BOP e-Business Qarza, is a Digital Running Finance facility offered to BOP existing SME customers, for meeting their day to day business needs.

Q: Is there any **Age Limit** for the applicant?

A: Yes, the applicant should be aged up to 60 years.

Q: Do we need to visit the Bank of Punjab branch to avail **BOP e-Business Qarza** facility?

A: No, you do not need to visit any branch; you will use our internet platform guided through our prompting SMS.

Q: What **Documents** are required to avail loan under this facility?

A: No physical documents are required to avail this facility.

Q: What **Information** is required to register?

A: In order to register for this facility, you are required to enter your valid CNIC and Mobile Number registered with BOP.

Q: What is a **Registered Mobile Number**?

A: A registered Mobile number is the one provided to the bank at the time of account opening or at the time of registration for online banking/ mobile app.

Q: What if my **Mobile Number is not Registered**?

A: Please visit your branch or call at our contact center to update your mobile number and get it registered.

Q: What is the **Minimum and Maximum Amount** for which an applicant can apply?

A: The Minimum and Maximum limits for BOP e-Business Qarza are:

- Minimum PKR 100,000/-
- Maximum PKR 3,500,000/-

subject to 40% Debt Burden Requirement and clean credit repayment history. However, Bank reserves the right to refund if any credit at its sole discretion.

Q: For what purpose the **BOP e-Business Qarza** can be availed?

A: The BOP e-Business Qarza amount can only be availed to fulfill Working Capital needs of business.

Q: What is the processing time to avail **BOP e-Business Qarza**?

A: It is a technology based loan approval system and once approved, limit shall be digitally assigned and funds would be instantly made available in your BOP loan account (created digitally).

Q: What is the **Mark-up Rate**?

A: Pricing on this product is 1 year KIBOR + 9.99% bank's spread which shall be charged on the availed limit.

Q: What is the **KIBOR** ?

A: KIBOR is Karachi Inter Bank Offered Rate at which the banks lend or borrow. The updated rate is available on daily basis at State Bank of Pakistan's website.

Q: What is the **Frequency of Mark-up** repayment?

A: Monthly (accrued mark-up on availed limit)

Q: What is the due date of the **Monthly Payment**?

A: The due date of Monthly Markup Payment is 1st of every month.

Q: Are there any **Late Payment Charges** in case of delay in depositing the monthly installment?

A: In case of Late Payment, fixed charges of Rs. 2000 shall apply.

Q: What are bank's **Security / Collateral** requirement?

A: BOP e-Business Qarza is a clean loan facility hence there is no security requirement. Only Personal Guarantee of the applicant shall be obtained digitally.

Q: What is the **Minimum Length of Experience** required in the same line of business?

A: One year of deposit/ asset relationship with BOP is required.

Q: What are the **Renewal Requirements**?

A: The limit is renewed annually subject to timely repayment of monthly Mark-up and 2 times of the limit amount.

- Q: Are **Financial statements** of my business required to avail BOP e-Business Qarza facility?
- A: No, the entire processing is Digital and decision shall be based on the score obtained by the customer.
- Q: I have no **Credit History** with any bank. Does it make me ineligible for BOP e-Business Qarza facility?
- A: No, if you have an account in the BOP having required turnover you may become eligible for the said facility.
- Q: Is **Partial/ Balloon payment** allowed?
- A: It's a running finance facility there is no requirement of partial/ balloon payment.
- Q: Is there any **Early Settlement** Charges?
- A: It's a running finance facility, hence, there is no early settlement. You shall only be charged Mark-up on the utilized limit amount on daily basis.
- Q: What **Other Charges** will I have to pay in order to avail BOP e-Business Qarza?
- A: One-time processing fee of Rs. 8,000/- (including FED), shall be automatically deducted from your BOP account to avail BOP e-Business Qarza.
- Q: Can application for the loan be **Declined/ Refused** by BOP?
- A: Yes, the application can be turned down if CNIC or any required document is expired, or any overdue/ write-offs is reflected in ECIB or if DBR ratio is breached due to excess leverage.
- Q: In case of **Any Queries** who should the customer contact?
- A: For general Queries/Complaints contact BOP Call Center 111-267-200.