

The Bank of Punjab

**Product Key Fact Statement
Salary Loan**

A. Your financing Need:

Name of the product	Salary Loan
Loan amount	As per Repayment Schedule
Tenure of the loan	As per Repayment Schedule
Mark-up type	Fixed for the Whole Tenure

B. Estimated Cost of this Loan:

What Mark-up* (fixed/variable) will you be charged?	34.99% per annum 2.916% Rate per Month Markup Amount of Whole Tenure Rs. _____/-
What other charges will you have to pay?	Salaried Individuals (A&B): Rs.2,500/- (One Time Processing Fee) SEB/ SEP: Rs.5,000/- (One Time Processing Fee)
What will be the monthly installment payable?	As per Repayment Schedule
What total amount will you pay for the loan?	As per Repayment Schedule

C. Early payments:

Can you repay loan before the maturity?	Yes, you can repay loan before maturity without any Pre-Payment/ Partial Payment Penalty
How will you pay Monthly Installment?	It will be your responsibility to deposit Monthly Installment in your BOP account on or before 5 th of every month.
Can you transfer Salary Account with any other Bank?	No, you cannot transfer your Salary account from BOP to any other Bank till full settlement of loan and NOC from BOP.
How can you 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 you have to pay any additional amount/charges for pre-payment/ early retirement of the loan?	There are no additional charges for Pre- Payment / Early Retirement of the Loan.

D. Default/late payment information:

What happens if you fail to fulfill your obligations?	The Bank can take Legal action against you including lodging of FIR and initiation of proceedings at your peril. The Bank may take up with your Employer for deduction of loan payment from your Salary & End Term Benefits under lien till settlement of loan.		
What penalty will you be charged for not repaying on time?	Default charges	Rate Applied	Manner of computing late payment charges
	Rs.1/- per thousand per day for each instalment for overdue days.	36.50% per annum	Late Payment Charges = (Monthly Installment/1000) * Overdue Days

E. Other material information:

What happens in case of death of borrower(s)?	The Outstanding Loan shall be claimed from Life Insurance Company. Exception apply as per Insurance Policy in case of death due to suicide etc.
What are the guarantor's obligations?	Only Personal Guarantee of the Applicant is Required.
What documents will be provided to you?	Loan Agreement + FOL + Repayment Schedule.
Where you can get assistance and redress?	For Product Queries: 042-99268184, 35817639 For Installment/ Recovery Information : 042-99268230-31 For Complaints: rfdcomplaints@bop.com.pk BOP Phone Banking: 111-267-200

Borrower's Signatures and Date

Authorized Banker's Signature, Stamp and Date