

FAQ's

What is the minimum and maximum loan amount?

You can avail loans ranging from Rs 50,000 to Rs. 2 million depending on your take home salary and debt repayment capacity as measured by DBR (Debt Burden Ratio).

What are the loan tenure options?

The loan can be repaid in 12, 24, 36, 48 or 60 equal monthly installments, depending on your choice of tenor, which can be chosen from 1-year to 5- year.

Are there any additional charges?

A processing fee will be charged on the loan amount as follows:

1% of loan amount or PKR 2,500 (whichever is higher)

This fee will be deducted from the Loan amount at the time of disbursal.

Do I need to open an account with MCB in order to avail a Personal Loan?

Yes, if you do not have an existing Current/ Saving Account with MCB, then you need to open one in order to avail the loan. In case you open a new account, You will be required to pay cheque book charges.

Are there any additional benefits of taking a Personal Loan from MCB?

As an account holder, you will get an access to online banking, debit card * (Additional charges apply) and will be able to withdraw cash from any of the 1200+ branches country-wide, in 300 cities and over 800 ATMs. As a member of MCB family, you will be able to avail discounts of upto 20% at different retail outlets, hotels, restaurants, health clubs and hospitals.

What are the pre-payment charges for MCB Personal Loan?

Full Prepayment Fee	
1st Year*	Up to 10% of remaining principal amount
2nd - 3 Year	Up to 5% of remaining principal amount
4th and all subsequent years of financing	Up to 4% of remaining principal amount
Full Prepayment Fee	
1st Year*	Up to 10% of remaining principal amount
2nd- 3rd Year	Up to 5% of remaining principal amount
4th and subsequent years of financing	Up to 4% of remaining principal amount
Partial Prepayment Fee**	
1st Year*	Up to 7% partial paid amount
2nd Year	Up to 5% partial paid amount
3rd Year and all subsequent years of financing	Up to 3% of partial paid amount

For further information, please call MCB Phone Banking at 111-000-62 (MCB) or visit your nearest MCB branch.



How much time will it take for my loan to be approved?

Your loan will be disbursed within 15 working days upon the receipt and satisfactory acknowledgment of all mandatory documents.

What is EMI?

EMI stands for Equated Monthly Installments comprising of both the principal and interest components.

How do I repay the loan?

You can repay the loan by depositing your EMI (Equated Monthly Installment) in your Bank Account.