

MCB Bank Ltd.
Product Key Fact Statement
Housing Finance

A. Your financing need:			
Name of the product, if specified	Home Loan		
Type of the product	Home Purchase		
Finance amount	-		
Term of the finance	-		
Mark-up type	Variable		
Loan to value ratio	-		
B. Estimated cost of this financing:			
Undertaking for income clubbing as co-borrower	I understand that I am co/joint borrower in this Home Loan application and my income shall be clubbed with the income of Mr./Ms.....for the purpose of income clubbing/Debt Burden calculation as co/joint borrower. I give my unconditional consent for income clubbing and I also undertake to be jointly and severally liable to make monthly repayments, as advised by Bank, for the purpose of repayment of this Home Loan.		
Annual Percentage Rate (APR)	APR= $\frac{\text{Paid for the Period}}{\text{Outstanding Principle Amount}} \times \frac{365}{\text{No. of Days}} \times 100$		
What Mark-up* (fixed/variable) will you be charged?	Amount		Rate
	Based on declining principal as in Column (13) of Post disbursement Schedule-Tentative amount is present in Pre-disbursement Schedule.	Monthly	-
	Based on declining principal as in Column (13) of Post disbursement Schedule-Tentative amount is present in Pre-disbursement Schedule.	Yearly	-
	*In case of variable mark-up, for every 1% (increase/decrease) in the mark-up rate due to change in the KIBOR, the monthly installment amount will (increase/decrease) by approximately:		
What will be the monthly installment payable?	This amount is tentative in nature and depends on the actual date of disbursement, the KIBOR prevalent on the date of disbursement and the amount of markup accrued during the month of disbursement.		
What other charges will you have to pay?	You have to pay for processing of Loan + FED charges		
	Property appraisal charges/income appraisal charges/ documentation/legal charges. Details are covered in SOBC.		
What total amount will you pay for the finance?			
	Due to variable rate nature of the loan, total loan repayment amount may differ from the amount disclosed at the time of contract due to change in benchmark/reference.		
When will the existing variable mark up rate as per finance agreement expire?	The existing variable markup rate being a combination of KIBOR and spread will change on the 1st working day of each Jan and July of calendar year. Only the KIBOR will change, while the spread will remain unchanged throughout the loan tenure.		

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<p>When will the mark-up rate as per financ agreement be renewed?</p>	<p>The existing variable markup rate being a combination of KIBOR and spread will change on the 1st working day of each Jan and July of calendar year. Only the KIBOR will change, while the spread will remain unchanged throughout the loan tenure.</p>
<p>What additional documents will be required for renewal of finance agreement?</p>	<p>N/A.</p>
<p>C. Early payments:</p>	
<p>Can you repay finance facility before the maturity?</p>	<p>The lock-in period is equal to the tenor of the loan. Yes, you can repay the loan before the maturity date of the loan by paying the applicable prepayment penalty.</p>
<p>How can you repay finance before the maturity?</p>	<p>Briefly specify the procedure for early retirement of finance obligations. A) You can approach MCB by visiting any of the Walk-in Centers or you can reach same sales officers who processed your loan in MCB bank. B) You will be required to fill a request form for prepayment mentioning the amount that you wish to prepay. C) You will be providing a calculation sheet with the expected prepayment fees D) you will be asked to deposit the principal amount to be prepaid along with the prepayment fees. E) Within 14 working days of the month, your principal amount will be adjusted and the bank will issue a new disbursement schedule with the adjusted loan amount within 15 working days of the principal adjustment. F) In case of full prepayment, the bank will issue an NOC within 15 days of the receipt of the required amount (remaining loan amount + prepayment fees + markup any markup outstanding + late payment fees).</p>
<p>Will you have to pay any additional amount/charges for prepayment/early retirement of the financing facility?</p>	<p>For Early Settlement In case the customer prepay finance amount, he will have to pay early payment charges as per following: Full Prepayment Fee During 1st year: Upto 5% of remaining principal amount During 2nd year: Upto 4% of remaining principal amount During 3rd & subsequent years: Upto 3% of remaining principal amount For the purpose of imposition of prepayment fees, the 2nd/onward years fee will be applied after completion of each year from the date of first disbursement. For Partial Payment During 1st year: Upto 5% of partial paid amount During 2nd year: Upto 4% of partial paid amount (*Applicable to the amount prepaid less than 5% or greater than 20% of the outstanding amount During 3rd & subsequent years: Upto 3% of partial paid amount (*Applicable to the amount prepaid less than 5% or greater than 20% of the outstanding amount For the purpose of imposition of prepayment fees, the 2nd/onward years fee will be applied after completion of each year from the date of first disbursement.</p>

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<p>Will you have to pay any additional amount/ charges for prepayment/early retirement of the financing facility?</p>	<p>*Partial prepayment may be made only twice in a twelve (12) months period with a gap of at least six (6) months with a minimum sum of 5% and a maximum combined sum of 20% on zero prepayment charge - and any subsequent partial prepayment, irrespective of the amount will attract prepayment penalty as mentioned above. Note: Above charges do not apply on Free PPC variant.</p>		
<p>D. Default/late payment information:</p>			
<p>What if you fail to fulfill your repayment obligations?</p>	<p>In case you fail to make your repayments on time, you will receive a letter informing about your missed payment as well as applicable late fee which becomes payable. In addition delays in repayments data is captured and shared with a central data (ECIB-Reporting), which is managed by State Bank of Pakistan. Repeated delay in repayments causes an impairment in your credit history and can cause refusal of future loan facility by any financial institution in Pakistan. The bank reserves a right to use legal recourse for loan recovery including foreclosure of property.</p>		
<p>What penalty will you be charged for not repaying on time?</p>	<p>Default charges Upto Rs. 1,500</p>	<p>Rate Applied N/A</p>	<p>Detail of computing late payment/default charges Upto Rs. 1,500 Per Late Installment</p>
<p>E. Other material information:</p>			
<p>What insurance avenues do you have?</p>	<p>Insurance is mandatory for Home Loan. Insurance will be upto full value in case of apartment and upto construction cost in case of house. The underlying asset shall be adequately insured at all times through an insurer acceptable to the bank. The insurance coverage shall include any increase in the value of the underlying asset during the financing tenure. The insurance premium shall be borne by the customer.</p>		
<p>What happens in case of death of borrower(s)?</p>	<p>In case of death, mortgaged property will not be transferred to the name of legal heirs of deceased person until the full loan amount has been paid.</p>		
<p>What are the guarantor's obligations?</p>	<p>The Guarantor will be responsible for fulfillment of all financial obligations should the borrower not be able to make payment on time.</p>		
<p>What documents will be provided to you?</p>	<p>Application Form Facility Advising Letter Pre-Disbursement Repayment Schedule Disbursal Letter & Post Disbursement Repayment Schedule</p>		
<p>Where you can get assistance and redress?</p>	<p>You can call our Call Centre 111000622 to lodge any complaints. You can also visit our Customer Walk-in Centre to log in the complaint.</p>		
<p>Is Life Insurance mandatory?</p>	<p>Life insurance of the borrower is mandatory requirement for MCB Home Loan. The borrower shall be covered under the MCB Bank's life insurance policy with an insurer acceptable to the Bank throughout the financing tenure. The insurance premium shall be borne by the customer.</p>		
<p>_____</p>	<p>_____</p>		
<p>Customer Signature and Date</p>	<p align="center">Authorized Banker's Signature, Stamp and Date</p>		