

MCB Bank Ltd.
Product Key Fact Statement
Secured Personal Loan

A. Your financing need:			
Name of the product	SECURED PERSONAL LOAN		
Finance amount	Rs. _____/		
Term of the finance (Months)			
Mark-up type (Fixed/Variable)	VARIABLE		
B. Estimated cost of this financing:			
What Mark-up* (fixed/variable) will you be charged?	Based on declining principal as in Column (8) of Schedule IA (Post disbursement Schedule)-Tentative amount is present in Predisbursement Schedule	Monthly Markup	-
	Based on declining principal as in Column (8) of Schedule IA (Post disbursement Schedule)-Tentative amount is present in Predisbursement Schedule	Yearly Markup	-
	*This rate is tentative and is dependent on the actual date of disbursement.		
What other charges will you have to pay?	You will have to pay Processing Fee of PKR 3,500/- or 1% of the loan amount or PKR 3,500/-, whichever is higher.(Maximum up to PKR 15,000). (Plus FED)		
	Vehicle appraisal charges, Income estimation charges (if applicable for self-employed). Please refer to SOBC for more details.		
What will be the monthly installment payable?	Rs.		
	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 total amount will you pay for the financing	Rs.		
	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).		
C. Early payments:			
Can you repay loan/finance before the maturity?	Yes you can repay the loan before the maturity date of the loan by paying the applicable prepayment penalty.		
	The lock-in period is equal to the tenor of the loan.		
How can you repay loan/finance before the maturity?	<ol style="list-style-type: none"> 1) You can approach MCB by visiting any of our Walkin Centres or through the sales officer who assisted you in your loan processing. 2) You will be required to fill a request form for prepayment mentioning the amount that you wish to prepay. 3) You will be provided with a calculation sheet with the expected pre-payment fees. 4) you will be asked to deposit the principal amount to be prepaid along with the pre-payment fees. 5) In case of partial prepayment, within 15 working days from the date of receipt of prepayment amount (along with applicable pre-payment fee), the bank will issue a revised repayment schedule with the adjusted loan amount. 6) In case of full prepayment/ final settlement, the bank will issue an NOC within 15 days from the date of receipt of settlement amount (comprising of remaining principal amount along with outstanding markup, pre-payment fees and/or late payment fees if any) 		

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<p>Will you have to pay any additional amount/charges for pre payment/ early retirement of the loan/finance?</p>	<p>Full / Partial Prepayment Fee:</p> <p>1st year: Upto 8% of principal amount prepaid</p> <p>2nd year: Upto 5% of principal amount prepaid</p> <p>3rd year and all subsequent years of financing: Upto 3% of principal amount prepaid</p>		
	<p>For the purpose of imposition of prepayment fees. The second/onward years fees will be applied after completion of each calendar year from the date of disbursement.</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. If you don't respond, the Bank's collection and recovery team will try to establish contact with you for payment of your outstanding installments. If still there is no response from your end, the Bank shall exercise its right to re-possess your vehicle by serving a written notice.</p> <p>Delays in repayments data is also 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.</p>		
<p>What will you have to do to acquire back your repossessed vehicle?</p>	<p>After your vehicle gets repossessed, you will have a free right to liquidate/settle the loan within three working days and claim the vehicle.</p>		
<p>What penalty will you be charged for not repaying on time?</p>	<p>Default charges</p> <p>Rs. 600/-</p>	<p>Rate Applied</p> <p>N/A</p>	<p>Manner of computing late payment charges</p> <p>Rs. 600/- per late installment</p>
<p>Can bank/MFB exercise right of set-off?</p>	<p>MCB Bank has the right to set-off any credit balance in the consumer's deposit accounts against any outstanding balance in the financing accounts.</p>		
<p>E. Other material information:</p>			
<p>What happens in case of death of borrower (s)?</p>	<p>In case of death, the legal heirs/estate of the deceased shall assume the liability of the borrower.</p>		
<p>What insurance avenues do you have?</p>	<p>Insurance is mandatory for Secured Personal Loans. Whereas, the tracker installation will be subject to insurance company's requirement. You will be provided insurance policy for your vehicle which would comprehensively cover the claims as well as the terms & condition related to insurance policy.</p>		
<p>What happens in case of death of borrower(s)?</p>	<p>In the event of death of borrower, the Bank shall exercise its right to repossess the vehicle.</p> <p>For further details, please refer to clause no. 10 of Letter of Hypthecation of Motor Vehicle in "Agreement for Short/MediumTerm-Financing on a Mark-up Basis".</p>		
<p>What are the guarantor's obligations?</p>	<p>N/A</p>		

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<p>What documents will be provided to you?</p>	<p>1) Sanction Advice/Offer Letter 2) Insurance Policy 3) Disbursal Letter 4) Post-disbursement schedule</p>
<p>Can you sell your vehicle to a third party during the tenor of the loan/finance?</p>	<p>No, you are not allowed sell your vehicle to a third party during the loan tenor. However, if you have re-paid the purchase price in full and the Bank has issued NOC the same, you can sell or transfer your vehicle.</p> <p>For more details, please refer to clause 11(c) of Agreement for Short/Medium Term Financing on Mark-up Basis in "Secured Personal Loan".</p>
<p>Where you can get assistance and redress?</p>	<p>You can contact us through our Call Centre 111-000-622 or visit our Customer Walkin centres to log-in your complaints.</p>
<p>_____</p> <p>Borrower's Signature and Date</p>	<p>_____</p> <p>Authorized Banker's Signature, Stamp and Date</p>