

MCB Bank Limited
Product Key Fact Statement
MCB Green Ghar Finance (Floating)

A. Your financing need:			
Name of the product, if specified	MCB Green Ghar Finance (Floating)		
Type of the product	The facility is being offered for the purpose of Solar Financing - Home Renovation.		
Price of Solar Equipment	Rs. _____/-		
Finance amount	Rs. _____/-		
Term of the finance (Months)	Variable /Fixed		
Mark-up type	6 Months KIBOR + _____%		
Loan to value ratio	___%		
B. Estimated cost of this financing:			
Annual Percentage Rate (APR)	$\text{APR} = \frac{\text{Paid for the Period}}{\text{Outstanding Principle Amount}} \times \frac{365}{\text{No. of Days}} \times 100$		
What Mark-up* (fixed/variable) will you be charged?	Amount		Rate
	Based on declining principal as in Column (11) of Post disbursement Schedule - Tentative amount is present in Pre-disbursement Schedule.		Monthly
	Based on declining principal as in Column (11) 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: Rs 0.00			
What other charges will you have to pay?	You have to pay PKR 7,000/-(Plus FED) for processing of Loan.		
	Vendor Survey Charges/appraisal charges/ income appraisal charges/ documentation/ legal charges. Details are covered in SOBC.		
What will be the monthly installment payable?	Installment	Amount	
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 finance?			
When will the variable mark up rate as per finance agreement expire?	The floating 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 tenor.		
When will the mark-up rate as per finance agreement be renewed?	The floating 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 tenor.		
C. Early payments:			
Can you repay finance facility before the maturity?	Due to variable rate nature of the loan, total loan repayment amount may differ from the		

MCB Bank Limited
Product Key Fact Statement
MCB Green Ghar Finance (Floating)

<p>How can you repay finance before the maturity?</p>	<p>Briefly specify the procedure for early retirement of finance obligations.</p> <p>A) You can approach MCB by visiting any of the Walk-in Centers/ or you can also reach MCB through the original sales officer/Branch.</p> <p>B) You will be required to fill a request form for prepayment mentioning the amount that you wish to prepay.</p> <p>C) You will be providing a calculation sheet with the expected prepayment fees</p> <p>D) you will be asked to deposit the principal amount to be prepaid along with the prepayment fees.</p> <p>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.</p> <p>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 + 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>Prepayment charges(Full Prepayment / Partial Prepayment) will be charged as per prevailing SOBC.</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. If the borrowers fail to make repayment of the amount of installment as per the original repayment schedule, the bank will be entitled to charge market rate of mark up on such overdue principal amount besides taking other actions to recover the same.</p> <p>In case of default, the bank reserves a right to use legal recourse for loan recovery by requesting the vendor to exercise the buyback schedule through which vendor shall make payment of buyback price of solar system to the Bank.</p>		
<p>What penalty will you be charged for not repaying on time?</p>	<p>Default charges</p> <p>Upto Rs. 1,500</p>	<p>Rate Applied</p> <p>N/A</p>	<p>Detail of computing late payment/ default charges</p> <p>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 Solar Equipment. Insurance will be upto full value of Solar systems.</p>		
<p>What happens in case of death of borrower(s)?</p>	<p>In case of death, the bank reserves a right to request the vendor to exercise the buyback schedule through which vendor shall make payment of buyback price of solar system to the Bank.</p>		

