

**MCB Bank Limited**  
**Product Key Fact Statement**  
**MCB Finance Against Residential Property**

<b>A. Your financing need:</b>		
<b>Name of the product, if specified</b>	Apna Ghar - Apna Karobar	
<b>Type of the product</b>	Finance is being extended to SME's against a property secured as mortgage	
<b>Finance amount</b>		
<b>Term of finance (Months)</b>		
<b>Mark-up type</b>	6 Months KIBOR + 4%	
<b>Loan to value ratio</b>	Maximum 70% against appraised market value of property	
<b>B. Estimated cost of this loan:</b>		
<b>Annual Percentage Rate (APR)</b>	APR= $\frac{\text{Paid for the Period}}{\text{Outstanding Principle Amount}} \times \frac{365}{\text{No. of Days}} \times 100$	
<b>What Mark-up (fixed/variable)* will you be charged?</b>	<b>Amount</b>	<b>Annual Rate</b>
	Based on declining principal as in Column (13) of Post disbursement Schedule- Tentative amount is present in Pre-disbursement Schedule.	
	Based on declining principal as in Column (13) of Post disbursement Schedule- Tentative amount is present in Pre-disbursement Schedule.	
		<b>Monthly Rate</b>
		Monthly
		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:	
<b>What other charges will you have to pay?</b>	You have to pay PKR 8,500/-(Plus FED) or 0.1% of facility amount for processing of Loan.	
	Property appraisal charges/income appraisal charges/documentation/legal charges. Details are covered in SOBC.	
<b>What will be the monthly installment payable?</b>	<b>Amount</b>	
	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.	
<b>What total amount (tentatively) will be paid to the bank?</b>		
<b>When will the variable mark up rate as per finance agreement expire?</b>	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.	
<b>When will the mark-up rate as per finance agreement be renewed?</b>	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.	
<b>C. Early payments:</b>		
<b>Can you repay finance facility before the maturity?</b>	Yes, you can repay the loan before the maturity date of the loan by paying the applicable prepayment penalty.	

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<b>How can you repay finance before the maturity?</b>	<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 requirement amount (remaining loan amount + prepayment fees plus any markup outstanding + late payment fees).</p>		
<b>Will you have to pay any additional amount/ charges for prepayment/early retirement of the financing facility?</b>	Prepayment charges(Full Prepayment / Partial Prepayment) will be charged as per prevailing SOBC.		
<b>What you must know?</b>			
<b>D. Default/late payment information:</b>			
<b>What if you fail to fulfill your repayment obligations?</b>	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 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.		
<b>In case of non payment or late payment, what will happen to your eCIB / Credit Bureau reporting?</b>	<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>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.</p>		
<b>What penalty will you be charged for not repaying on time?</b>	<b>Default charges</b>	<b>Rate Applied</b>	<b>Detail of computing late payment default charges</b>
	1% of EMI Amount	N/A	1% of EMI Amount
<b>E. Other material information:</b>			
<b>What insurance avenues do you have?</b>	Property Insurance is mandatory.		

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<p><b>Other Terms</b></p>	<ol style="list-style-type: none"> <li>1. The property (pledged to the Bank) shall be mortgaged in Bank's favor by way of equitable or token registered mortgage as required by the Bank and property shall not be sold or rented out till adjustment of the entire loan amount.</li> <li>2. Perfection of entire security documentation regarding mortgage formalities of the properties, noting of MCB's charge with the relevant authorities including but not limited to the revenue authority shall be complete and perfect to the satisfaction of the Bank before disbursement of finance.</li> <li>3. Completion of all Legal Documentation shall be required before disbursement of finance.</li> </ol>	
<p><b>What documents will be provided to you?</b></p>	<p>Application Form Facility Advising Letter Pre-Disbursement Repayment Schedule Disbursement Letter &amp; Post Disbursement Repayment Schedule</p>	
<p><b>Where you can get assistance and or make a complain?</b></p>	<p><b>Karachi Office</b> Complaint Management Unit Service Quality Division 7<sup>th</sup> Floor, MCB Tower, I.I Chundrigar Road, Karachi – 74000</p>	<p><b>Lahore Office</b> Complaint Management Unit Service Quality Division MCB Centre, 4th Floor, Airport Access Road, Lahore, Pakistan</p>
	<p>Website: <a href="https://www.mcb.com.pk">https://www.mcb.com.pk</a> Email: <a href="mailto:info@mcb.com.pk">info@mcb.com.pk</a> Fax: +92-21-32270037</p> <p>You can directly lodge complaint to SBP: Sunwai: <a href="https://sunwai.sbp.org.pk/">https://sunwai.sbp.org.pk/</a> You can contact us through our 24/7 Call Centre 111-000-622 or visit our Customer Service Walkin centers to log-in your complaints.</p>	
<p>_____ <b>Borrower's Signature &amp; Date</b></p>	<p>_____ <b>Authorized Banker's Signature, Stamp and Date</b></p>	