

**MCB Bank Ltd.**  
**Product Key Fact Statement**  
**Fleet4U**

<b>A. Your financing need:</b>			
<b>Name of the product</b>	MCB Fleet4U		
<b>Vehicle required</b>			
<b>Financing required</b>			
<b>Term of financing (Months)</b>			
<b>Mark-up type</b>	<input type="checkbox"/> Variable <input type="checkbox"/> Fixed		
<b>B. Estimated cost of this financing:</b>			
<b>Annual Percentage Rate (APR)</b>			
<b>What Mark-up (fixed/variable)* will you be charged?</b>	Based on declining principal as per Post disbursement Schedule- Tentative amount is present in Pre-disbursement Schedule		Monthly Markup
	In case of variable mark-up, for every 1% (increase/decrease) in the mark-up due to change in KIBOR, the monthly installment will		
	(increase/decrease by approximately:	Rs.	
<b>What other charges will you have to pay?</b>	Rs.5,000/- (to be received after loan approval along with the down payment)		
	Vehicle appraisal charges (for used cars), Income estimation charges (if applicable for self-employed). Please refer to Fleet4U loan SOBC for more details		
<b>What will be the monthly installment payable?</b>	<b>Principal + Markup</b>	<b>Insurance</b>	<b>Total</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. For further clarity, please refer to clause 3 of " <b>AGREEMENT FOR FINANCING ON MARK-UP BASIS</b> ".		
<b>What total amount will you pay for the financing?</b>	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). For further clarity, please refer to clause 3 in " <b>AGREEMENT FOR FINANCING ON MARK-UP BASIS</b> ".		
<b>C. Early payments:</b>			
<b>Can you repay loan/finance before the maturity?</b>	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.		
<b>How can you repay loan/finance before the maturity?</b>	<ol style="list-style-type: none"> <li>1) You can approach MCB by visiting any of our Customer Service centers or through the sales officer who assisted you in your loan processing.</li> <li>2) In case of partial prepayment, you will be required to fill a request form for prepayment mentioning the amount that you wish to prepay.</li> <li>3) You will be asked to deposit the principal amount to be prepaid along with the pre-payment fees.</li> <li>4) In case of partial prepayment, within 15 working days from the date of receipt of prepayment amount (along with applicable prepayment fee), the bank will issue a revised repayment schedule with the adjusted loan amount.</li> </ol>		

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<p><b>How can you repay loan/finance before the maturity?</b></p>	<p>5) You will be provided with a settlement sheet with the expected prepayment fees.</p> <p>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, prepayment fees and/or late payment fees if any)</p>		
<p><b>Will you have to pay any additional amount charges for prepayment/ early retirement of the loan/finance?</b></p>	<p><b>Full / Partial Prepayment Fee:</b></p>		
	<p>1st year</p>	<p>8% of principal amount prepaid</p>	
	<p>2nd year</p>	<p>6% of principal amount prepaid</p>	
	<p>3rd year and all subsequent years of financing</p>	<p>3.5% of principal amount prepaid</p>	
<p>For the purpose of imposition of prepayment fees. The second &amp; onward years fees will be applied after completion of each calendar year from the date of disbursement, maximum 2 partial prepayment are permissible in a year with 6 month interval and the minimum amount for a partial prepayment should be equal to 6 monthly with installments.</p>			
<p><b>What you must know?</b></p>			
<p><b>D. Default/late payment information:</b></p>			
<p><b>What if you fail to fulfill your repayment obligations?</b></p>	<p>If you fail to fulfill your repayment obligations, the bank will issue notices to notify you about your pending installments. 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 reserves the right to take appropriate actions including legal actions or / and repossession of collateral etc.</p>		
<p><b>In case of non payment or late payment, what will happen to your eCIB / Credit Bureau reporting?</b></p>	<p>Further the Bank will report overdue credit history to credit bureaus which may adversely impact your credit rating and ability to obtain credit in future.</p>		
<p><b>What will you have to do to acquire back your repossessed vehicle?</b></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><b>What penalty will you be charged for not repaying on time?</b></p>	<p><b>Default charges</b></p>	<p><b>Rate Applied</b></p>	<p><b>Detail of computing late payment default charges</b></p>
	<p>Rs. 2,000/-</p>	<p>N/A</p>	<p>1% of EMI Amount</p>
<p><b>E. Other material information:</b></p>			
<p><b>What insurance avenues do you have?</b></p>	<p>Insurance is mandatory for vehicles. 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 &amp; conditions related to insurance policy</p>		
<p><b>What are the guarantor's obligations?</b></p>	<p>N/A</p>		
<p><b>What are security requirement for loan?</b></p>	<p>Financed Vehicle shall be hypothecated in favor of bank with an NOC being provided for release of charge after payment of all outstanding amounts of this loan.</p>		

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<p><b>What documents will be provided to you?</b></p>	<p>1) Facility Advising Letter 2) Insurance Policy 3) Disbursal Letter 4) Post-disbursement schedule</p>	
<p><b>Can you sell your vehicle to a third party during the tenor of the loan/finance?</b></p>	<p>No, you are not allowed to sell your vehicle to a third party during the loan tenor. However, if you have repaid the purchase price in full and the Bank has issued an NOC for the same, you can sell or transfer your vehicle. For more details, please refer to clause 12 of Agreement for Financing on Mark-up Basis in "AGREEMENT FOR FINANCING ON MARK-UP BASIS".</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 align="center">_____ <b>Borrower's Signature &amp; Date</b></p>	<p align="center">_____ <b>Authorized Banker's Signature, Stamp and Date</b></p>	