FAQ Car Loan:

1. What is the purpose of Car Loan?

Purchase of new and reconditioned vehicles for personal use only

2. Who can avail Car Loan?

• Salaried Individuals
• Professionals (Doctor, Engineer, Architect, FCA, CA etc.)
• Landlord/Landlady
• Businessperson

3. What is the minimum loan amount?

Tk. 100,000/-

4. What is the maximum loan amount?

Maximum Tk. 8,000,000/-

5. What is the LTV in Car Loan?

i) Maximum 80% of car value or BDT 8,000,000/- (whichever is lower) for hybrid/electric/Domestic manufactured cars

ii) Maximum 60% of car value or BDT 6,000,000/- (whichever is lower) for other cars

6. What is the minimum loan tenor?

12 months (1 Year)

7. What is the maximum loan tenor?

Up to 60 months (5 years)

8. What is the minimum age to apply for Car Loan?

18 years

9. What is the maximum age of primary applicant?

70 years at the time of loan maturity

10. What is the minimum service/business length to apply for Car Loan?

<u>Salaried Executives</u>:
Minimum 6 (Six) months regular/contractual employment with present employer

<u>Professionals</u>:
Doctors, Architects, Engineers, Chartered Accountants, and Teachers etc.: Minimum 6 (six) months of service/ practice in the profession

<u>Land Lord/ Land lady</u>:
Rent or Lease Agreement of house / property

Businessman:
Minimum 1 (One) year of business establishment

11. What is the minimum income to be eligible for Car Loan?

For Salaried Individuals: Tk. 25,000/-
For Professionals: Tk. 40,000/-
For Landlord/Landlady: Tk. 50,000/-
For Business Individuals: Tk. 50,000/-

12. What is the disbursement mode in Car Loan?

Payment Order/Account transfer/RTGS in favor of vendor

13. Is registration required in Car Loan?

Car registration with BRTA is required before disbursement of Car Loan

14. Is insurance required in Car Loan?

1st Party comprehensive insurance is required before disbursement of car Loan

15. What is the processing fee in Car Loan?

As per the schedule of charges of DBBL (Maximum 0.50% or Tk. 15,000/- whichever is lower for Loan amount up to Tk. 50 Lac. Maximum 0.30% or TK. 20,000/- whichever is lower for Loan amount above Tk. 50 lac)

16. Can partial payment be made anytime in Car Loan?

Yes. Partial payment can be made anytime

17. What is the charge of partial payment in Car Loan?

Up to 0.50% of outstanding (partial settlement amount)

18. What is the Early Settlement Charge in Car Loan?

Up to 0.50% of outstanding (early settlement amount)

19. How Car Loan is repaid?

Through equated monthly instalment (EMI)

20. Can Car Loan be applied jointly?

Yes. Family Members Only (Father, Mother, Brother, Sister, Spouse, Son & Daughter only)

21. What are the required documents to apply for Car Loan?

General Documents for all:
• Loan Application duly completed and signed by the applicant
• Color Photograph
• NID/ Smart Card
• Bank Statement

• Policy of first party comprehensive insurance
• Car Quotation
• Visiting Card
• Copy of utility bill
• e-TIN/ TIN certificate/ IT 88/ copy of income Tax acknowledgement
• Personal Guarantee along with Color Photograph, NID, Visiting Card/Office ID/Business Card of the personal guarantor(s)
• Other documents or information as deemed necessary

For Salaried Individuals:
• Letter of Introduction (LOI) from employer regarding employment details/ Pay Slip/ Copy of Salary Certificate/ Copy of Increment/ Appointment letter etc. Or any other certificate issued by the employer
• Office ID

For Businessperson:
Valid Trade Licence copy, copy of Memorandum & Articles of Association etc. for Business person

For Landlord/Landlady:
Rent or Lease Agreement of house / property

*Conditions Apply