

Terms & Conditions – Soneri Ghar Finance Scheme

(Currently suspended on Pan Pakistan Basis)

Purpose of Finance

- Purchase / Construction of Property for self-occupancy
- Extension / Renovation on self occupied residential Property

Product Categories

- Purchase of pre-constructed Residential Property
- Construction of residential property on self owned plot of land
- Extension / Renovation on self owned & occupied property

Eligible Borrowers

- Salaried Persons
- Self Employed Professionals
- Business Persons

Financing Amount

- Purchase: Upto Rs. 10 million
- Construction: Upto Rs. 10 million
- Extension / Renovation: Upto Rs. 3 million

Tenure

- Purchase: Upto 20 Years
- Construction: Upto 20 Years
- Extension / Renovation: Upto 07 Years

Mark-up Rates

- 1 Year KIBOR + 4% p.a., to be revised on each anniversary of finance

Processing Fee

- 0.5% of Finance Amount, Minimum Rs.2,500/-

Length of Service

- Minimum 5 years of confirmed service with present employer

Age

At the time of maturity of the Finance, applicant's age must not be more than;

- 60 years in case of Salaried person
- 65 years in case of self Employed / Business person

Debt Burden

- Total monthly repayment installments not to exceed 40% of the net income (taking into account other financing facilities availed from other banks/DFIs)

Moratorium

- A moratorium of 12 months is allowed in case of finance for Construction

Pre-Payment Charges

- 2% pre-payment charges on the outstanding amount being prepaid

Late Payment Charges

- Rs. 500/- per Installment per month

Insurance

- Mortgage Protection Insurance cover through Bank's designated Insurance Company.
- Insurance premium on the insurance cover payable upfront each year

Charges

- Documentation Charges (at actual)
- Valuation Charges (at actual)
- Legal Opinion Charges (at actual)

For further details, please call Consumer Finance Division on 111-567-890 Ext. 2434 & 2435