



FAQs

Who can apply for financing?

Salaried individuals of approved companies

What is the minimum service length requirement?

Min 1 year in current employment or 2 years of continuous employment with permanent status

What is the age requirement?

Minimum 21 years and maximum 60 years at the time of loan maturity

What is minimum salary requirement?

Rs.25,000/- Net Take-home.

What is the mark-up rate, Soneri Bank Limited offered?

Mark-up rate is benchmarked with 12 Month KIBOR + 10% (to be revised on each anniversary of finance)

What is the minimum/maximum tenure of Finance?

1 year to 5 years

Can I make Partial Payments?

Yes, you can make partial payment any time; however, 5% partial payment charges will be applied on the amount being prepaid.

Can I early settle my Finance?

Yes, you can early settle your finance any time; however, 5% early payment charges will be applied on outstanding balance.

Is there any penalty for late payment of due monthly installments?

Yes, late payment charges of Rs.500/- per installment will be charged if installment is not paid on the due date.