

## **FAQs – Soneri Ghar Finance Scheme**

### **1. Who can apply for financing?**

Salaried individuals of legal entities, businessmen, self-employed professionals and individuals receiving foreign remittance.

### **2. What is the minimum employment requirement for Salaried Individuals?**

Minimum 2 years in current employment or 3 years of continuous employment with permanent status.

### **3. What is the minimum length of business requirement?**

Minimum 3 years in current business

### **4. What is the maximum age requirement?**

Applicant's age should not be more than 60 years at the time of loan maturity for salaried individuals and 70 years for businessman and self-employed professionals.

### **5. What is the minimum monthly income requirement?**

- Rs.100,000/- (net take-home salary) for Salaried Individuals
- Rs.300,000/- for Businessmen and self-employed professionals
- Rs.200,000/- for Individuals receiving foreign remittance

### **6. What is the mark-up rate?**

1-Year KIBOR plus 4%\*

### **7. What is the maximum finance amount?**

Rs.75 million (Rs.10 million for extension/renovation)

### **8. How much loan to value is allowed?**

Max. 70% (Max. 50% for extension/renovation)

### **9. What is the minimum and maximum tenure of Finance?**

1 year to 20 years (Max. 10 years for extension/renovation)

### **10. How much is the Processing Fee?**

- Rs.10,000/- (plus FED) per approved application, for finance amount upto Rs.5 million
- Rs.15,000/- (plus FED) per approved application, for finance amount above Rs.5 million upto Rs.10 million
- Rs.25,000/- (plus FED) per approved application, for finance amount above Rs.10 million
- No processing fee on declined application

### **11. Can I make Partial Payments?**

Yes, you can make partial payment any time; however, 3% partial payment charges will be applied on principal amount being prepaid.

### **12. Can I early settle my Finance?**

Yes, you can early settle your finance any time; however, 3% early payment charges will be applied on outstanding balance. 0% early payment charges after 5 years of loan disbursement.

**13. Is there any late payment charges?**

Yes, late payment charges of Rs.750/- (plus FED) per installment will be charged if installment is not paid on the due date.

**14. Do I need to insure the mortgaged property?**

Yes, mortgaged property should be insured throughout the loan tenure with any of the insurance companies listed on the approved panel of Soneri Bank Limited.

**15. Is co-applicant facility allowed?**

Yes

**16. Can Non-resident Pakistani apply for Soneri Ghar Finance?**

No

For further details, please call our 24/7 helpline 021-111-SONERI (766374).

\*Subject to change from time to time.