

Alfalah Roshan Apni Car

Frequently Asked Questions		
1)	What is Roshan Digital Account (RDA)?	Roshan Digital Account (RDA) is a major initiative of State Bank of Pakistan, in collaboration with commercial operating in Pakistan. These accounts provide innovative banking solutions for millions of Non-Resident Pakistanis banks (NRPs) seeking to undertake banking, payment and investment activities in Pakistan
2)	What is Bank Alfalah Islamic Roshan Apni Car?	Bank Alfalah Roshan Apni Car is an Auto Facility where RDA holders can enjoy Auto Facility from Bank Alfalah on Privilege terms.
3)	Who can apply for Bank Alfalah Islamic Roshan Apni Car?	Customers maintaining their Roshan Digital Account (RDA) with Bank Alfalah.
4)	Who can benefit from this offer	Bank Alfalah RDA Holders and their Family Members in Pakistan.
5)	What are the benefits of Alfalah Islamic Roshan Apni Car?	<ul style="list-style-type: none"> ▪ Fast Track Processing Quick and hassle free processing of Auto facility referrals made under RDA Islamic Auto. This includes: <ul style="list-style-type: none"> ○ Minimum documentation requirement ○ Easy & flexible terms ○ Priority processing for Lien based segment. ▪ Privilege Profit Rates <ul style="list-style-type: none"> ○ Standard Segment: 1 Year KIBOR* + 1.00% ○ Lien Based Segment: SBP Floor Rate**+ 1.00% <ul style="list-style-type: none"> * KIBOR rate (1 year Offer Side) on the 1st of the month will be used. **("SBP Floor Rate" published by State Bank of Pakistan, prevailing rate at the time of disbursement will be applicable) ▪ Special Takaful Rates arrangement
6)	Who can be the Local Nominee / Co-Applicant for Alfalah Islamic Roshan Apni Car?	To avail the Roshan Apni Car facility Local Nominee / Co-Applicant is mandatory. Nominee / Co-Applicant has to be from the following categories: Parents, Siblings, Spouse and Children
7)	What are the mandatory requirements to avail Bank Alfalah Islamic Roshan Apni Car?	<p>Mandatory Requirements are:</p> <ul style="list-style-type: none"> ▪ Must be Bank Alfalah Roshan Digital Account Holder ▪ Local Nominee / Co-Applicant in Pakistan is mandatory.

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8)	Can I Apply for this facility?	<p>Yes you can if,</p> <p>You are a Bank Alfalah RDA holder and have a relative in Pakistan who can apply with you as a Nominee / Co-Applicant</p> <p>Minimum qualifying criteria;</p> <p>Salaried Individual:</p> <ul style="list-style-type: none"> ▪ Minimum Age 21 Years to 65 Years at time of facility maturity ▪ Currently employed and Earning minimum U\$D 3,000/- per month or equivalent (Interbank exchange rate of decision date) ▪ Currently employed, with a total employment experience of 06 months <p>Self Employed Businessmen/Professional:</p> <ul style="list-style-type: none"> ▪ Minimum Age 21 to 70 years at time of facility maturity ▪ U\$D 4,000/- per month or equivalent (Interbank exchange rate of decision date) ▪ Income calculation through bank statement or tax returns ▪ Minimum 1 Years in current Business <p>Remittance based financing:</p> <ul style="list-style-type: none"> ▪ Regular remittance credits to your family members (Nominee / Co-Applicant) in Pakistan. ▪ There is a continuity of remittance – at least 6 regular deposits in Nominee / Co-Applicant’s account through Foreign Account or Roshan Digital Account or Remittance Slips. <p>Lien based financing:</p> <ul style="list-style-type: none"> ▪ Roshan Digital Account holders can avail auto facility against lien on their Pak Rupee Roshan Digital Account or Pak Rupee Naya Pakistan Certificate. ▪ 100% lien shall be marked equivalent to finance amount on Roshan Digital Account or Naya Pakistan Certificate till the maturity of auto Facility. ▪ Financing against Lien on Naya Pakistan Certificate shall be extended with respect to the term / period of Certificate. Where RDA holder wishes to avail facility for extended period he shall arrange the Certificates as per the financing tenure.
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