

Alfalah Green Energy - One Pager Policy Document

Product Features	
Markup:	Salaried: 1 Year KIBOR + 3% Businessman: 1 Year KIBOR +4%
Equity:	Minimum 20%
Loan Size:	Up to PKR 5 Million
Financing Tenure	Up to 10 years
Processing Fee	PKR 8,000 + FED
Insurance	Asset Insurance @ 0.49 % p.a. First year payable in advance & subsequent portion built in installments Life Insurance @ 0.5 % p.a. 1 st year full premium payable in advance & subsequent year's premium built in monthly install.
Balloon Payment	Maximum two allowed in a year and maximum of 20% of the outstanding balance. However, no balloon payment shall be allowed during 1st year of disbursement without levy of penalty. If balloon payment amount exceeds from 20% to 30%, then following charges will apply: 2nd & 3rd year: 2% 4th & onward: 1% Exceeding 30%: penalty % as per early settlement charges
Co-Borrower Option	Allowed (Spouse/ Blood Relative)
Early Settlement Option	As per SOC
Mode of Re-payment	Postdated cheques, Direct Debit or Payment directly deposited in Repayment Account onwards
Property Status	Residential Owned or blood relative/ spouse (NOC required in case not owned / joint owned)
Eligibility Criteria	
Salaried Segment	
Age	Minimum 25 years & Maximum is the age of retirement less five years
Min. Salary - Local Minimum Net Monthly income of PKR 50,000/- per month	
Employment Tenor-- (Permanent)	Currently employed with total employment experience of at least 2 years
Employment Tenor-- (Contractual)	Currently employed with total employment experience of at least 3 years
Self-Employed Individuals	
Age	Between 25 years to 65 years, at the time of application
Income	Verifiable and regular net monthly income of Rs. 100,000/= per month
Business Tenure	Min. experience of at least 2 years for SEP Min. experience of at least 3 years for SEB

Documentation
Basic
<ul style="list-style-type: none"> ▲ Complete application documents with customer's signatures. ▲ Copy of property documents verifying Title/Ownership in name of borrower or his/her blood relative/spouse (NOC from other owners, in case property is not owned by the borrower or jointly owned) ▲ Processing fee cheque ▲ 6 Months Bank statements. ▲ Copy of valid CNIC. ▲ 2 latest photographs. ▲ Vendor Survey Report from Banks approved vendor (attached)
Salaried Segment
<ul style="list-style-type: none"> ▲ Employment certificate (Date of Joining, Salary Breakup, Job Status) ▲ Or, Salary slips for last 1 month attested by employer showing requirements of salary break up, date of joining, job status
Self-Employed & Professionals
Proprietorship Concerns
<ul style="list-style-type: none"> ▲ One Year Bank Statement ▲ Copies of last 3-year income tax returns ▲ Bank Proprietorship Certificate ▲ Any other proof ▲ One Year Bank Statement ▲ Income Estimation Report (where income is not otherwise ascertainable)
Partnership Concerns
<ul style="list-style-type: none"> ▲ Copy of partnership deed, copy of form C, ▲ Copy of CNIC of all partners/directors ▲ Income Estimation Report (where income is not otherwise ascertainable). ▲ Bank's certificate stating partnership's credit worthiness & names of partners. ▲ Copies of last 3-year income tax returns
Private Limited Companies
<ul style="list-style-type: none"> ▲ Proof of business (min. tenure 3 years). ▲ Copy of last Form 29 duly attested by the SECP, letter from the company secretary confirming the status, shareholding and remuneration paid to the customer (where applicable and a copy of Form A)
Co-Borrower
<ul style="list-style-type: none"> ▲ Copy of CNIC/NICOP. ▲ 2 latest Photographs. ▲ SBP & Bank specified forms. ▲ Separate Health Questionnaire for joint insurance cover ▲ Complete income documents, as applicable- if earning any regular monthly income
For Leads please email at home.finance@bankalfalah.com