Application information section

Please tell us about yourself
(Please mark √ where applicable)

Name: Mr./ Mrs./ Ms. _____
(As stated in CNIC)

Gender: ☐ Male ☐ Female

Previous NIC No.: ☐☐☐☐☐-☐☐☐☐☐☐☐-☐

Current CNIC No.: ☐☐☐☐☐-☐☐☐☐☐☐☐-☐

Date of Birth: Day ☐☐ Month ☐☐ Year ☐☐☐☐

Age: _____ Years: _____ Months: _____

Religion: _____ Nationality: _____

Marital Status: ☐ Single ☐ Married ☐ Widowed ☐ Divorced

No. of Children: _____ Other Dependents: _____

Educational Qualification:

☐ Postgraduate ☐ Graduate ☐ Intermediate

☐ Matriculation ☐ Other (Please specify) _____

Father's/ Husband's Name: _____

Current Residential Address: (No P.O.Box no. please) _____

_____ City: _____

Tel. Res.: _____ Tel. Off.: _____

Fax No.: _____ Mobile No.: _____

E-mail: _____

How long have you been living at the current address? _____ Year(s) _____ Month(s)

How long have you been living in this city? _____ Year(s)

Are you living in?

☐ Your own house ☐ Parent's house ☐ Spouse's house

☐ Company house ☐ Rented house ☐ Other (Please specify) _____

If rented, what is the monthly rent? Rs. _____ per month

Permanent residential address: (Only if different from current residential address)

_____

_____ Tel. Res.: _____

Do you have a car?

☐ Self owned Make: _____ Model: _____ Year: _____

☐ Spouse owned Make: _____ Model: _____ Year: _____

☐ Company provided Make: _____ Model: _____ Year: _____

☐ Leased/ Financed Make: _____ Model: _____ Year: _____

Please tell us about your employment/ occupation
Please fill all application sections (Please mark √ where applicable)

a. Salaried

☐ Permanent ☐ Contractual

Company Name: _____

Type of Company:

☐ Proprietorship ☐ Partnership ☐ Private Ltd.

☐ Public Ltd. ☐ Government ☐ Other (Please specify) _____

Designation: _____ Department: _____

Current Business Experience: _____ Year(s) _____ Month(s)

Previous Business Experience: _____ Year(s) _____ Month(s)

Previous Employer's Name (if any): _____

Overall Experience: _____ Year(s) _____ Month(s)

b. Self-Employed Professionals

Company Name: _____

Profession: ☐ Architect ☐ Chartered Accountant ☐ Doctor

☐ Engineer ☐ Other (Please specify) _____

Professional Qualification: _____

c. Business Persons

Company Name: _____

Sector

☐ Finance & Insurance ☐ Auto Engineering ☐ Construction

☐ Leather ☐ Electronics ☐ Manufacturing

☐ Food ☐ Fuel/ Transport ☐ Chemical

☐ Paper ☐ Cement

☐ Sugar ☐ Textile

☐ Tobacco ☐ Other (Please specify) _____

Nature of Business: (Please specify the nature of your business as per the sector, for e.g., textile sector; sub-sector can be ginning, dyeing, spinning etc.) _____

_____

Year(s) in Business: _____

Type of Business:

☐ Manufacturing ☐ Trading ☐ Agricultural

☐ Commercial ☐ Retail/ Wholesale ☐ Industrial

☐ Service ☐ Other (Please specify) _____

Business Address: _____

_____

Tel. Off.: _____ Fax No.: _____

E-mail: _____

Status:

☐ Proprietorship ☐ Partnership ☐ Private Ltd. ☐ Public Ltd.

☐ Other (Please specify) _____

Please tell us about your monthly income

Monthly Income: Rs. _____

Your Gross Monthly Income: Rs. _____

Total Monthly Income: Rs. _____

Other Income: Rs. _____

Other Income is: ☐ Business ☐ Commission ☐ Investment Return(s)

☐ Rent ☐ Bonus ☐ Other (Please specify) _____

Please tell us about your bank account

Bank	Account No.	Type of Account	Branch

N.T.N.: _____

Last Assessment Year: _____

Please tell us about your Outstanding Loan(s)/ Credit Card(s)/ Credit Line(s)

Loan Payable to	Amount	Expiry Date	Amount Overdue (if any)	Amount Rescheduled/ Restructured

If any of the above loan(s) refers to a car loan, please state the details of the car.

Make: _____ Model: _____

Please tell us about the required vehicle

Manufacturer: _____ Make: _____ Model: _____

Equity: ☐ 20% ☐ Other: _____

Equity Amount: Rs. _____

Type of Facility: ☐ Financing

Financing Amount: Rs. _____

Residual Value (Only for RV Products): Rs. _____

Rate: _____ Variable: _____ %

Repayment Period: ☐ 1 Year ☐ 2 Years ☐ 3 Years ☐ 4 Years

☐ 5 Years ☐ 6 Years ☐ 7 Years

(Please be careful in filling the above as early repayment can cause prepayment charges)

Price of Vehicle: Rs. _____

Please tell us about your insurance details

☐ Adamjee ☐ EFU ☐ PIL

☐ Other (Please specify) _____

Deductible (Rs.) Basic premium as % of car price

_____ _____

*Deductible is the level of expense you would undertake on your own without lodging a claim with the insurance company. In the event of the claim being in excess of the deductible, company will only pay the excess amount.

Letter of understanding

In order to be clear in our communication and to help you make a conscious decision, MCB requests you to carefully read and understand the following with regard to your Auto-Financing application.

1. That you will not pay cash to any sales representative for any charges or services. All payments must be made via crossed cheques to MCB.
2. That the charges that you will pay with regard to financing application are non-refundable even if your application is rejected.
3. MCB's role is limited only to the extent or financing, for purchase of a vehicle. Further, MCB will finance a portion of the vehicle's cost; whereas, CVT, registration fee or any other related expenses would not be a part of the financing.
4. In case of early repayment, you will pay charges @ 8% in 1st year, 5% in 2nd year and 3% in subsequent years, of the amount being prepaid. Also, in case of partial prepayment, the amount should be equal to or greater than 6 monthly installments. Partial prepayment will not be allowed in RV product.
5. MCB will not pay any profit on your down payment.
6. The deduction of installment will start soon after the issuance of Pay Order of the vehicle cost amount regardless of delivery of the vehicle, as the Bank's role is limited to financing only. The due date of monthly installment would be 1st of every month.
7. Selection of dealer/ vehicle is your responsibility. MCB will not be responsible for any delays in booking or delivery of the vehicle, or any defects detected in the vehicle, after you have signed the Delivery Acceptance Form.
8. That out of the given options you have selected the insurance company yourself, i.e.: _____ at the rate _____% and you understand that you will pay the first year's insurance in advance; the depreciation will be at 10% p.a in the first year and 5% in subsequent years, on reducing balance method.
9. That you have carefully read and agreed the mode of pricing, periodicity of pricing/ repricing and the rate of pricing, as appearing in the Application Form.
10. That MCB has the right to reject your application on account of return of the cheque (up-front charges as explained in the application) or any other reason, without having any obligation to disclose the reason verbally or in writing.
11. That in case of delay of your monthly installment, you will be liable to pay 10% or Rs.1,000, whichever is higher.
12. That MCB will get the vehicle hypothecated in its favor with marketing of a lien with the concerned department.
13. That you have given details of all your outstanding loans secured/ unsecured (including credit cards). In case you withheld any information, your case would be rejected.
14. That the Terms and Conditions contained in Application, not expressly referred herein above, will also be applicable.

Customer's Name: _____

CNIC No.: ☐☐☐☐☐-☐☐☐☐☐☐☐-☐

Customer's Signature: _____ Date: _____

References

Name: _____

CNIC No.: ☐☐☐☐☐-☐☐☐☐☐☐☐-☐

Relationship: _____

Residential Address: _____

_____ N.T.N.: _____

Tel. Res.: _____ Tel. Off.: _____

Fax No.: _____ Mobile No.: _____

E-mail: _____

Name: _____

CNIC No.: ☐☐☐☐☐-☐☐☐☐☐☐☐-☐

Relationship: _____

Residential Address: _____

_____ N.T.N.: _____

Tel. Res.: _____ Tel. Off.: _____

Fax No.: _____ Mobile No.: _____

E-mail: _____

Other products

Would you like to avail any one of our following products in future?

☐ MCB VISA Credit Card

Please provide Name and Contact details of your Friends/ Family/ Colleagues who you think would be interested in availing our services.

Name: _____

Contact No.: _____

Name: _____

Contact No.: _____

For MCB use only

☐ Salaried ☐ Business ☐ SEP ☐ BBB

☐ Other _____

Dealership Name: _____

Application Source: SO/ DSF/ SSF/ DSA

_____ _____

Team Manager's Name & Signature SO Name & Code

_____ _____

Dealer's Code Processor's Name & Signature

_____ _____

RM Name & Signature Op's Name & Signature

For non-tax payees only

To,

MCB Bank Ltd.

I, Mr./ Mrs./ Ms. _____

resident of _____

have applied for financing from MCB. I am Self-Employed as/ Salaried Employee in/ Owner of/ Partner in/ Share Holder in _____

_____

and hereby declare that I do not have a National Income Tax Number as I am not an Income Tax Payee.

Name: _____

Signature: _____ Date: _____

For further information, please contact your nearest MCB Branch.

Lahore:	042-35786769	Multan:	061-4516099
	042-35715717	Bahawalpur:	062-2882854
Karachi:	021-35822236	Gujranwala:	055-3840665
Islamabad:	051-2873785	Peshawar:	091-5275647
	051-2870985	Jehlum:	0544-621657
Rawalpindi:	051-4846376	Hyderabad:	0222-728652
Faisalabad:	041-2644291	Sialkot:	052-4270224

Schedule of charges (Car4U Auto Finance)

Full Prepayment Fee

1st year	8%
2nd year	5%
3rd year and all subsequent years of financing	3%

Partial Payment Fee

1st year: 7% with minimum of 6 total monthly installments
2nd year: 5% with minimum of 6 total monthly installments
3rd year and all subsequent years of financing: 3% with minimum of total 6 monthly installments

Documentation/ Processing/ Charges

New Vehicle: Rs. 4,500/- (non refundable)
Imported & Used: Rs. 5,000/- (non refundable)

Repossession Charges

Upto Rs. 25,000/- (within same city)
Upto Rs. 30,000/- (remote city)
Upto Rs. 40,000/- (out of province)

Late Payment Charges

Late Payment Charges shall be applicable upon overdue installment(s) @ 10% or Rs.1,000, whichever is higher.

Pay Order/ DD Reissuance Charges if lost by the dealer

Rs. 500/-

Vehicle Evaluation/ Parking/ Legal Charges

Rs. 10,000/-

Hypo (If not marked on registration book)

Rs. 2,500/- to be borne by the dealer

Business Head has discretion to waive
External agency fees are subject to change based on the vendor agreement.

Note:
For individuals/ employees only. Separate Terms and Conditions will apply for institutional arrangements.

Application for Auto Finance Facility

I/ We wish to; and to do hereby, apply for MCB's Car4U Auto Finance Facility (the "Facility") under the Mark-up mode of financing as per Terms and Conditions contained here under, as well as in the Application Information Section and Letter of Understanding, which I have read and understood.

I/ We however, agree that the Bank may reject my/ our application at its absolute discretion without assigning reasons.

Application to open Auto Finance Account

In consideration and for purpose aforesaid, I/ we wish and do hereby apply to open an Account with MCB (the "Bank"). The Account is to be opened in Pak Rupees with the MCB Branch situated at Karachi/ Lahore/ Islamabad/ Rawalpindi/ Faisalabad/ Gujranwala/ Gujrat/ Multan/ Sialkot or as decided by the Bank. I/ We further agree to provide all and any document(s) which you may require pursuant to my/ our Application for the Facility or to open the Account. By signing this Application Form, I/ we confirm that I/ we have read and will be subjected to the Terms and Conditions governing the Account, a copy of which will be supplied to me/ us if the Bank accepts my/ our application to open that account and I/ we further agree to be bound by the same. So far as they are applicable to the Account (for instance, without exception, no cheque books or other bankcards will be issued and no PLS will be paid on the Account), which account shall only be utilized by me/ us with the bank for the purpose of payment of my/ our dues under the Facility, or in context of any further services in respect of the Account.

I/ We agree that the Bank at any time, and from time to time at its absolute discretion without assigning reasons and without notice to me/ us consolidate all Accounts in which I am/ we are beneficiary, entitled and set off the amount(s) available in any such Account(s) against my/ our liability of a corresponding amount in any other Account.

I/ We agree that you may decline my/ our application to open the Account on your absolute discretion without assigning reasons.

Repayment Options (Please tick the appropriate box)

☐ **Irrevocable Standing Instructions**

In the event you accept my/ our application to open an account in my/ our names (the Auto Finance Account) for the purposes aforesaid, I/ we hereby instruct you to comply with the following Irrevocable Standing Instructions, which shall not be revoked by any subsequent instructions unless either you consent to carry out such subsequent instructions or my/ our entire liabilities in terms of the facility that has been paid/ repaid to you in full.

a. Payment through automatic deduction from my/ our Auto Finance Account with the Bank.

I/ We do hereby irrevocably instruct and authorize the Bank:

i. To deduct forthwith as an initial one off payment from my/ our Auto Finance Account an amount constituting the up-front payment for Processing Charges and the Total Monthly Payment (TMP). This deduction shall take priority over any other deduction(s)

ii. To deduct thereafter, every month regularly one, TMP, in terms of Finance agreement executed/ to be executed/ novated/ replaced or amended (the "agreement"), from my/ our Auto Finance Account. This deduction shall take priority over any other deduction(s).

iii. On my/ our death to deduct any amount from me/ us under the Agreement from the Auto Finance Account or any of my/ our Account held by you for the entire amount payable to me/ us under the Finance Agreement.

iv. To deduct for every month any increased amount that you may determine in your absolute discretion in connection with the Finance Agreement.

Applicant's Signature:_____ Date:_____

b. Payment through Irrevocable Standing Instructions (ISI) Collection Account.

I/ We do hereby irrevocably instruct and authorize the Bank to deduct monthly installment/ TMP from my Collection Account to be maintained by me/ us with the Bank for the purpose of the Facility. In case my application is approved, on the last day of every month.

Applicant's Signature:_____ Date:_____

c. Direct Debit Authority/ Transfer ST

I/ We do hereby irrevocably instruct and authorize the Bank to deduct monthly installment/ TMP from my Account maintained with the Bank for the purpose of the Facility, on the last day of every month.

Applicant's Signature:_____ Date:_____

☐ **Payment through Cheques**

i. I/ We do hereby undertake to further issue as initial one off payment, a cheque payable in favor of the Bank with current date for an amount indicated by the Bank, which shall constitute the up-front payment for processing charges and the first TMP.

ii. I/ We hereby undertake the further issue, the number of post-dated cheques as indicated by the Bank for the number of months of the tenure of the Auto Finance Agreement in favor of the Bank, each for the TMP as set out in Auto Finance Agreement or schedules thereof.

iii. I/ We hereby undertake to issue additional cheques to cover payments of any increased amount, on account of repricing of the financing/ facility, as mentioned in the Agreement for Financing.

Applicant's Signature:_____ Date:_____

Applicant's certification

Declaration

I/ We warrant that all information stated herein and my attachment here to or otherwise provided to the Bank by me is true and accurate in all material respects. I/ We confirm that in the event of my signature therein differs materially from the signature on my Computerized National Identity Card, the Bank is authorized and instructed to rely in the legal agreement, which I/ we may enter into with the Bank for the Facility and/ or other communication signed proposed to be signed by me in the manner specified herein below. I/ We agree that any information provided in this application may be used by the Bank in order to update its record concerning me/ us in relation to any other Product and Account, which I/ we may have applied/ availed from the Bank.

Authorization

I/ We hereby authorize MCB BANK Ltd. and third parties duly appointed by it to acquire and exchange any information from/ with any persons or institution, including me/ us, regarding me/us as well as anyone having information regarding my place of residence, work and/ or reference, for the purpose of verification of any information pertaining to processing of my application for Car4U, as well as in context of conduct of any of my/ our Bank Account, whether existing or future, so long as I/ we remain Customer of MCB Bank Ltd.

Applicant's Signature:_____ Date:_____

Undertaking

I/ We hereby undertake to issue a Total Cash Outlay Cheque consisting the up-front payment, with regard to the following:

- Equity (as applicable)
- Documentation charges (as applicable)
- Insurance premium for at least the first year.

1. I/ We undertake either to issue post dated cheques against Total Monthly Payment, payable during the tenure of the financing and to issue additional cheques to cover payment to any increased amounts on account of repricing of the financing/ facility, as mentioned in the Agreement of Financing or make payment through automatic deduction from my/ our Auto Finance Account.
2. I/ We certify that I/ we have carefully read the Letter of Understanding and the Application Information section and have clearly understood the same and agree to abide by the same.
3. I/ We understand and undertake to pay all charges in advance.
4. I/ We also understand that Application Processing Charges are non-refundable. I/ We further understand that all the other charges relate to payment to external agencies for service rendered in context of my Application/ Facility. In case the external agencies have initiated the assignment, the related charges will not be refundable, even if my/ our application is rejected at any stage.
5. I/ We also understand that this financing/ facility is only offered to Pakistani Nationals and I/ we do hereby declare that I am a/ we are Pakistani National(s).
6. I/ We certify that I/ we have received a copy of Application Information.
7. I/ We declare that all the information presented above is correct and complete to the best of my/ our knowledge. I/ We also authorize MCB or its duly appointed agents to contact my/ our place of residence, work and/ or references to verify any of the information provided by me/ us in the application.
8. I/ We shall also inform MCB in writing at least 15 days in advance, in case of change of any of my/ our addresses provided in the application.

   a) Current residential address
   b) Permanent residential address
   c) Office address
9. I/ We shall also inform MCB in writing in case there is a change in any of my/ our telephone numbers.
10. I/ We shall also declare that I am/ we are current on all loans that are outstanding in my/ our name either with MCB or any other bank/ financial institution.
11. I/ We accept that in all cases of No Part Payment Product for Auto Finance the release of my/ our first car will be as per MCB policy (MCB reserves the right to change its policy at any time without assigning any reason).
12. I/ We further agree that MCB's role is limited to the extent of financing only; whereas MCB shall not be liable in any way for any issue in purchase of vehicle by me/ us, including delay in Booking of Vehicle/ Delivery of Vehicle or issuance issues etc, and/ or issues in respect to purchase of the tracker device. Further, that MCB will finance a portion of vehicle's cost; whereas CVT, registeration fee or any other related expenses would not be a part of the financing.

Please do not pay cash to any sales representative for any charges of services. All payment must be made via crossed cheques to MCB.

_____ _____
Applicant's Signature Co-Borrower's Signature

_____ _____
Applicant's Signature (Identical to C.N.I.C.) Co-Borrower's Signature (Identical to C.N.I.C.)

Place_____ Date_____

Application information section

Am I Eligible?

Yes you are, if,
(a) You are a Pakistani national
(b) Your age is not less than 22 years
(c) Your income is Rs.25,000 or above
(d) You are a permanent employee OR with the current employer for the last 2 years or more

What charges do I have to pay?

Please pay the following Total Cash Outlay (TCO) up-front, in order to enable us to start processing:
(a) Application processing charges (as applicable)
(b) Equity**, as possible
(c) Insurance premium for at least the first year

**MCB is not liable to pay any profit on your down payment. In addition you will have to pay charges as detailed in the Schedule of Charges (appearing on this Application Form). You will also pay all external agency charges in case some external agency services are rendered to you (Note that charges are non-refundable in case the services have already been rendered, even if the loan application is rejected).

Please do not pay cash to any sales representative for any charges or services. All payments must be made via crossed cheques to MCB.

What will be the pricing?

I have clearly understood and agree that:

1. Pricing (Mark-up Rate) for the purposes of calculation of purchase price (as defined in the Agreement for Financing), inclusive of Prompt Payment Bonus/ Timely Payment Rebate @ ____% shall be on the Standard Mark-up Rate (SMR) of the Bank. However, in case of timely Payment of the purchases price by me, the Pricing shall be on Timely Payment Mark-up (TPMR), allowing Prompt Payment Bonus/ Timely Payment Rebate.
2. Timely Payment Mark-up Rate is floating, which is based upon One Year Kibor plus a spread of ____%. However, the pricing (TPMR) being floating in nature can be repriced at the anniversary of the financing, which nevertheless, shall be on the basis of change in Kibor rate only, whereas, the spread shall not be increased during tenure of the financing.
3. The Kibor rate, for the purpose of calculation of pricing, shall be considered as prevailing on the last working day of the month preceding the booking date; and subsequently, as prevailing in the last working day of the month preceding the month in which repricing is to become effective.
4. Repricing (TPMR) of the financing shall also be done on the above said pattern.

Which documents do I have to submit?

(a) Photocopy of your C.N.I.C
(b) Tax Assessment Orders
(c) 2 Recent Passport Size Photographs
(d) Bank Statement (Last 6 months)
(e) Salary Certificate with name, designation, joining date and break down of salary

How much financing amount can I avail?

Rs.150,000 – Rs.2,500,000

What will be the tenure of my loan?

- 1-7 years passenger cars
- 1-5 years commercial vehicles

You have the option to repay fully or partially the finance at any time during the tenure of the finance. You will however pay a prepayment fee as specified in the schedule of charges appearing on the application form further in order to make partial payment, you will have to pay a minimum amount equal to or greater than 6 months installments.

What is the role of MCB in financing?

MCB's role is limited to financing only. MCB will finance a portion of vehicle cost (Registration Fee and other related expenses will not be part of financing).

Who will select the vehicle dealer?

MCB gives its customers the flexibility to select vehicle and MCB authorized dealer of their choice and therefore the bank shall not be liable for anything arising on the part of the dealer. Further, please ensure that the vehicle you have selected is in perfect condition, as the Bank will not be responsible for any defects detected in the vehicle. Please note that the booking of the vehicle by the dealer or delivery time cannot be controlled by the Bank. Hence, the bank will not be responsible for any delay that might surface in booking or delivery of the vehicle.

Will the vehicle be insured?

Yes, the Bank will arrange for the insurance of your vehicle by one of the leading insurance companies of your choice at the best possible insurance rates. Please make sure you ask your sales representative about the rate. Also note that there will be 10% depreciation p.a. in the first year and 5% in subsequent years, on reducing balance method. The Bank, however, shall not be liable in case of any insurance issue. The Bank may, however, at your request, provide insurance cover in respect to the vehicle for a period not less than one year. In the event of your availing insurance financing at your option, the said financing will be repaid by you to the Bank, monthly installments as per the terms of the finance/ lease agreement. All subsequent payments (i.e: beyond the agreed tenor) will be your responsibility.

What is the Bank's security for financing amount?

MCB will get the vehicle hypothecated in its favor with marking of a lien with the concerned department.

When does the finance processing start?

The processing of finance application will start when all the relevant documents are provided along with the cheque for Total Cash Outlay (TCO) to MCB.

MCB reserves the right to reject any Auto Finance application without assigning any reason. Your application may also be rejected in case your TCO cheque is dishonored.

What makes MCB Auto Finance facility a better choice?

- Affordable
- Quick turn around time
- Flexible Rate/ Equity Options
- Prepayment Option twice a year

MCB
Bank for Life

111-000-MCB (622)

www.mcb.com.pk

ANNEX-IV

Application Form

MCB CAR4U

