

**IMPORTANT INFORMATION DOCUMENT
SAADIQ AUTO FINANCE**

Bank Copy

Dear Sir/Madam,

Thank you for applying to avail 'Saadiq Auto Finance' facility from Standard Chartered Bank. We request you to read the following terms & conditions minutely since they form an integral part of our facility offer. Please feel free to ask for any clarification/elaboration to bank staff on sales agent or any point described hereafter.

Conditions Category	Standard Procedure
Application Procedure	You will have to apply to Bank for this facility in standard application form, which has to be supported by required documents on your income source(s) (documents of income-generating asset(s) where necessary) and identity. Please ask bank staff or sales agent to provide you with the list of such documents.
Disbursement Method	Your facility will be disbursed within shortest possible time from completion of all required documentation/ processes as enunciated in conditional approval letter (CL), which is subject to your acceptance by signing off. Disbursement will be preceded by issuance of Banking Arrangement Letter/Confirmed Sanction Letter by Bank, which will entail necessary terms & conditions of the facility.
Rent Rate (Annual)	_____ % per annum. The rent rate is computed on a monthly basis (360 days)
Processing Documentation & Other fees	Processing fee:.....% of approved finance amount. Documentation fee (stamps, notarization fee etc): BDT..... (appx). Any other frictional cost pertaining registration of the financed vehicle will have to be borne by you at actual.
Payment Method	Payment of the Facility will have to be performed through Equal Monthly Installments (EMI). Each EMI will consist of part of financed amount disbursed & accrued monthly rent amount therein. In case you prefer to pay portion of your annual insurance renewal premium upfront through EMI, your monthly installment will include portion of such premium amount.
Late Payment Fee	BDT _____ for every late payment
Early Settlement Charge	- 2% of outstanding balance if the entire facility is paid before expiry of contractual facility tenor. - No early settlement is allowed before payment of at least 12 installments.
Partial Pre-payment Charges	- 2% of partial prepayment amount plus 15% VAT - No partial prepayment is allowed before payment of at least 12 EMI - Partial pre-payment is allowed once in every 12 months - Partial pre-payment amount has to be a least 20% of the outstanding amount
Registration of Vehicles	Vehicle will have to be registered in "Joint Name" with you and Standard Chartered Bank , in which bank's name should appear in second position as per as Purchase/Work order.
Insurance of Vehicles	Comprehensive vehicle insurance of full car (quotation) value to be completed from Banks approved insurance company. The premium for comprehensive insurance of your vehicle for the 1st year can be financed along with your Saadiq Auto Finance. In subsequent years, you are to renew the comprehensive vehicle insurance in due time and provide photocopy of renewed insurance certificate and money receipt to bank for verification.
Validity of Approval	The application will have to be re-assessed if the facility is not availed within 45 days from issuance of Conditional Approval Letter.
Others	Bank reserves all rights to approve or decline a financing facility application. No prior commitment can be made on the finance amount or on concessions/ discounts from standard tariffs. Bank shall enjoy the privilege to change any underlying terms or conditions of the facility without notice.
IMPORTANT NOTICE	

Monetary transaction between customers and bank officials or third party sales representative is strictly prohibited. Bank will not be liable for such transactions under any circumstances. All required processing fees and charges are to be deposited by you in your transactional account held with bank before disbursement.

I am applying for this Saadiq Auto Finance as part of a value pack/a standalone product. The features and the conditions of the value pack/-standalone product have been clearly explained to me. I understand that I am eligible for certain discounts on profit rate; if this Saadiq Auto Finance is disbursed as part of value pack, opting out from one or more products of the value pack will result in cancellation of the discount.

I/We hereby confirm that I/We have read & understood the above terms & conditions & hereby give my /our consent.

..... First Applicant's Signature & Date Joint Applicant's Signature & Date
..... Signature of Bank Official Name, Designation, Telephone Number
 ARM Code

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..... Signature of Bank Official Name, Designation, Telephone Number
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