

VEHICLE LOANS



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Service/Product Target (Who Is The User In Mind)

Business and salaried customers who want to purchase brand new/ second hand and reconditioned vehicles

Product Attributes/ Features: How Does The Product Work?

- Max – Dependent on financial capacity of the customer.
- Maximum repayment period of 36 months for reconditioned and second hand, 48 months for brand new vehicles
- Second hand vehicles should be less than 5 years.
- Reconditioned vehicles should be less than 10years

Benefits To The Customer/User

- Accessible by NBM and non NBM customers.
- Beats inflation

Costs To Access The Product

- Minimum interest rate of RBM reference rate +10.1% pa
- 1% arrangement fees of the consideration plus VAT
- 0.6% stamp duty of the consideration plus VAT

How To Access Product

- Available to NBM account & non NBM account holders in confirmed employment.
- Fill a credit application form
- Submit latest pays lip
- Submit letter of undertaking from employer.
- Copy of valuation report – for second hand or recondition vehicles.
- Copies of import documents (Customs Clearance Certificate and Police Clearance Certificate) for newly imported vehicles.
- Invoice from supplier
- Bank statement for at least 12 month if account is held with other banks.

Terms and Conditions

Customer to provide for monthly repayments

 **626**

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 nbmcallcentre

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 The Bank of the Nation