

## PERSONAL INSTALLMENT LOAN (PIL) – FAQ's

### What is the minimum and maximum loan amounts that I can get?

You can get any loan amount ranging from Rs. 50,000 to Rs. 2 million depending on your income level and overall debt burden ratio.

### How the pricing of the loan is determined?

The mark-up rate is composed of 12 months KIBOR and a pre-defined spread. The KIBOR will change every year however the spread will remain fixed over the tenor of the loan.

However, if your loan is applied between March 1<sup>st</sup> and April 30<sup>th</sup>, you will be eligible to avail markup waivers as per below criteria (Term & Condition apply).

- \* Last 12 months markup waiver if your loan tenure is for 5 years
- \* Last 6 months markup waiver if your loan tenure is for 4 years
- \* Last 3 months markup waiver if your loan tenure is for 3 years
- \* No waivers if loan tenure is for less than 3 years

### What is processing fee of Silkbank Personal Installment Loan?

A processing fee of Rs 4,000 or 1% of loan amount (whichever is higher) plus FED % is charged subject to loan approval.

### How will I get access to the sanctioned loan amount?

If you are a fresh customer to the bank, the amount will be transferred directly to the account details provided by you. However, if you are applying for our Top-up and Balance Transfer Facility a Pay Order will be issued to you.

### Can I pre-pay my Silkbank Personal Installment Loan?

Yes. You can pre-pay your Silkbank Personal Installment Loan subject to a penalty. The penalty is levied on outstanding balance. Please refer to the following grid for pre-payment penalty.

Full penalty charges as per the following grid

1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year & onwards
10%	7%	5%

Partial penalty charges as per following grid

1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year & onwards
10%	7%	5%

Penalty will be charged on the outstanding balance in case of full settlement and on adjusted amount in case of partial settlement. A year is equal to 12 installments from the date of disbursement and only 1 partial payment is allowed in a year and no partial payments are allowed in 1<sup>st</sup> year.

**How do I have to re-pay my Silkbank Personal Installment Loan?**

You have to deposit the monthly installment in your re-payment Irrevocable Standing Instructions (ISI) a/c on or before the due date.

**What if I pay my Silkbank monthly installment late?**

Late payment charges up to Rs. 1,500/- per missed installment will be applicable.

**Can I increase my Loan limit?**

Yes, you can apply for Loan limit enhancement.

**Is there any charge related to this facility?**

An enhancement fee of Rs 4,000 or 1% of the top-up amount (whichever is higher) plus FED % is charged subject to loan approval.

**Will it increase my monthly installment?**

You can reduce your monthly loan installment by increasing the tenor of the loan. (Upto maximum of 5 years)

**Where is this loan offered?**

It is offered in Karachi, Lahore, Rawalpindi, Islamabad, Faisalabad, Peshawar, Hyderabad and Multan.

**What is Silkbank Personal Installment Loan for?**

Silkbank Personal Installment Loan can be used for meeting any needs except for subscription in an Initial Public Offering (IPO). You can also transfer your outstanding loans at other banks to Silkbank and can even get cash top-up with same monthly installment.

**Is there any security required for obtaining Silkbank Personal Installment Loan?**

No. This loan is unsecured.

**What type of loan is this?**

It is term finance. You have to repay it back in equal monthly installments.

**What is the tenor of the loan?**

From 1 year to a maximum of 5 years.

**Do I have to pay the first installment upfront?**

No. The first installment will be due after a month of disbursement of your Personal Installment Loan.

**Am I eligible to apply for Silkbank Personal Installment Loan?**

You are eligible to apply for Silkbank Personal Installment Loan if you are a salaried individual and meet the minimum criteria.

**Do I have to be of a certain age to be eligible for Silkbank Personal Installment Loan?**

Salaried:

21 years to 65 years or verified retirement age (whichever is earlier at loan maturity).  
The maximum age would be 62 years if retirement age could not be verified.

**What should be my minimum monthly salary to qualify?**

For Salaried: PKR 40,000/-

**What is the debt burden requirement for Silkbank Personal Installment Loan?**

50% aggregate debt burden (DB) as per SBP.

**In how many days my case will be processed?**

Your case will be processed in 7 days time from the date all documents have been submitted.