

SBI BAHRAIN – AUTO LOAN SCHEME (for salaried persons)

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| Purpose | For Purchase of New/Used vehicle (Used vehicle not more than 5 yrs old). |
| Eligibility | <ul style="list-style-type: none"> (i) Salaried Individuals (ii) All nationalities. (iii) Aged between 21yrs to 60 yrs. (At maturity of loan borrower's age should be not more than 60 yrs or normal retirement age whichever is earlier) (iv) Employment in GCC for minimum 1 year and having current confirmed Employment Contract. (v) Minimum Gross Monthly Income of BHD 300/- |
| Quantum of Loan | <ul style="list-style-type: none"> • Maximum : 24 times of net monthly salary income Subject to EMI/NMI not exceeding 50% • For new cars: 90% of the all inclusive Cost of the Vehicle (including Cost of Insurance, Registration etc.) • For used card : 80% of the value of the Vehicle (valuation to be obtained from Dealer / reputed garage) |
| Security | <p>Any ONE of the following is to be obtained</p> <ul style="list-style-type: none"> (i) Undertaking by employer to transfer Salary of the borrower to borrower's account with us (ii) Undertaking by the employer to transfer EMI amount for credit to the loan account (iii) Post-dated cheques issued on the bank account to which the salary of the borrower is credited and A letter from the Bank where the salary account is maintained stating that they have received a Standing Instruction from our |

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| | <p>borrower to transfer EMI amount to the borrower's account with us</p> <p>(In cases where cheques are not issued on the bank account to which the salary of the borrower is credited, Branch shall open a current account in the name of the borrower and obtain PDCs on that account)</p> <ul style="list-style-type: none"> • Registration of Vehicle with Bank's Charge. |
| Repayment | <ul style="list-style-type: none"> • Maximum : 84 months (For old cars period of 84 months to be reckoned from the date of original purchase of the vehicle). • No prepayment penalty. |
| Processing Fee | BHD 100/- + 5% VAT |
| Interest | <p>New cars 6.5%</p> <p>Used cars- Depends on age of the car</p> |
| Penalty | In case of delay in payment of monthly instalment, penalty of BHD 7/- + 5% VAT will be charged per month |
| Insurance | Comprehensive insurance of the vehicle. Bank's charge to be noted on the insurance Policy. |
| Documents Required | <ol style="list-style-type: none"> 1. Passport and CPR with valid Residence Permit 2. Driving License 3. Latest Salary Slip 4. 6 months Bank's Statement of Account showing salary/ Income credits / business turnover 5. Salary Transfer letter from Employer. However, salary transfer will not be mandatory, if 20% down payment is made in case of new vehicles and 30% in case of used vehicles. 6. Quotation for new cars or Certificate of Fitness of Vehicle from reputed Garage / Dealer for used Cars. |

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