**Product Features**

Alfalah Islamic Green Finance Solution –  is a Consumer Finance facility for customers willing to install Solar Energy Solution to generate electricity for residential purposes on customer owned house.

This financing solution aligns with the principles of Islamic financing (Diminishing Musharakah - Shirkat ul Milk).

**Features & Benefits:**

* 3KW – 100KW Solution range
* Balloon Payment option with no charges
* Co- applicant facility of immediate family members
* Customized financing solutions
* Facility enhancement option
* Minimal documentation and application fee

**Financing Limit:**

* Up to 5 Million

**Financing Tenure:**

* 3-10 years

**Applicable Financing Rates:**

**Standard Green Finance Product**:

* Salaried: 1 – year KIBOR /6 – month KIBOR + 3%
* SEB/ SEP: 1 – year KIBOR /6 – month KIBOR + 4%

**\* SBP Refinancing:**

* 6% for customers
* 4% for BAFL staff

**\*Note: SBP Refinancing case is processed upon availability of funds**

**Target Market**

* ·Salaried Individual
* ·Non-salaried individual

**Documentation Required:**

* Duly Filled-in & signed Application Form
* Copy of CNIC/NICOP /SNIC
* Copy of self – owned property ownership documents
* Recent 2 Passport Size Photograph
* KYC Form duly completed and signed by Direct Sales team / Retail Network
* NOC from other family members in case of family owned property
* Confirmed quotation from Bank approved solar vendor

**Eligibility Criteria**

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| --- | --- | --- | --- | --- | --- |
| **Alfalah Green Finance Standard Product -  Eligibility Criteria** | | | | | |
| **Customer Segment** | **Age at time of Application** | **Min Income Requirement** | **Years in Employment** | **Bank Investment Ratio** | **DBR** |
| Salaried | 25 to age of  retirement  (generally 60 years) | Rs. 75,000 | Permanent 1 years – Category A&B Company  employees, BAFL payroll relationship 2 years – Others Contractual 3 years – Category A&B Company  employees, BAFL payroll relationship 5 years – Others | 80:20 for all segments | Up to 45%  debt burden of  Net Disposable  Income |
| Self-Employed  Professionals | 25-65 years | Rs. 150,000 | 2 years (BAFL Relationship customers) 3 years (other customers) |
| Business Persons | 25–70 years |
| Others | 25–70 years | Continues verified income stream of 2  Years |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Alfalah Green Finance SBP Refinancing Product -  Eligibility Criteria** | | | | | |
| **Customer Segment** | **Age at time of Application** | **Min Income Requirement** | **Years in Employment** | **Bank Investment Ratio** | **DBR** |
| Salaried | 25 to age of  retirement  (generally 60 years) | Rs. 50,000 | Permanent 1 years – Category A&B Company  employees, BAFL payroll relationship 2 years – Others Contractual 3 years – Category A&B Company  employees, BAFL payroll relationship 5 years – Others | 85:15 for all segments | Up to 45%  debt burden of  Net Disposable  Income |
| Self-Employed  Professionals | 25-65 years | Rs. 100,000 | 2 years (BAFL Relationship customers) 3 years (other customers) |
| Business Persons | 25–70 years |
| Others | 25–70 years | Continues verified income stream of 2  Years |