Product Features

A Term Finance Facility is launched for women entrepreneurs across the country to boost economic activities.

**Product Features/Benefits:**

* Financing is initially available to meet the working capital requirements of existing business and to set up a new business.
* Maximum financing tenor under the scheme is five years.
* Financing under the scheme is for women borrowers preferably under the personal guarantee of the borrower.
* Repayment of loans by borrowers shall be made in equal quarterly installments after grace period (if any).
* End user rate is up to 5% p.a. with SBP’s refinance rate of 0% p.a.

Product Type

Term loan facility

Target Market

Women entrepreneurs pan Pakistan

Eligibility Criteria

* Clean e-CIB report
* Income proof / salary slips / bank statement (for individuals)
* Proof for being in the business for at least three years (not applicable for Agri customers)
* Utility bills of last 1 year (not applicable for Agri customers)
* Non-objection certificate from all owners in case of joint property
* Installment amount not to exceed 20-30% over and above 3-month peak bill average (not applicable for Agri customers)
* Load applicability assigned by respective DISCO & Vendor survey report

Documentation Required

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| **Individuals** |
| Attested copy of the   CNIC(s) |
| One recent passport size   photograph of the sponsors |
| Copy of any latest paid   utility bill received at the residential address |
| Copy of Rent deed/lease   deed, where property is rented |
| Undertaking that the   customer is not :   * ­ the director, major shareholder holding 5% or more of the share capital of   the Bank, * ­ its Chief Executive or * ­ an employee or * ­ any family member of above interested persons. |
| Copy of net worth statement   (if available) |
| **Additional Documents for   Proprietorship / Partnership / Company (Public / Private)** |
| Copy of any latest paid   utility bill received at business address |
| Copy of Rent deed/lease   deed, where property is rented |
| Company Profile (History /   Future Plan) |
| Project Information /   Product List |
| Financial statements of   last year at least and preferably for the last three years |
| Online Tax Verisys |
| Partnership deed, Copy of   certificate of registration of partnership (only required for partnership   concerns) |
| Memorandum and Articles of   Association & Certificate of Incorporation (only required for limited   companies) |
| Latest form 29 certified by   SECP (only required for limited companies) |
| Latest form A ( (only   required for limited companiesm if applicable) |
| Board resolution   authorizing borrowing (only required for limited companies) |
| ISO Certification/(s) |
| **Documents Required for   Approval (part of e-CLP)** |
| Loan Application Form |
| e-CIB Report (individuals,   proprietors, partners, directors) / CIB Report (company) |
| Visit report |
| Business & Financial   Appraisal report by approved company |
| Age of business not less   than 3 years (NTN confirming) |
| Overall debt-burden not   exceeding 50% of the projected cash flows for the first year |
| Income Estimation / Salary   Slip (for individuals) |
| Audited Financial   Statements (last 3 years) (for businesses) |
| If unaudited, then   financial statements of last year at least and preferably for the last three   years (for businesses) |
| Projected accounts for the   next years for the financing tenor (for businesses) |
| Other bank's statements of   the business account(s), if available *(not applicable for existing   customers)* |
| Latest facility letters and   loan utilization figure from all banks *(not applicable for existing   customers)* |
| Age of sponsor   (individual/sole proprietor) not beyond 65 years at the maturity of loan |
| Business not in negative   list |
| **Post Approval Documents** |
| Finance Agreement |
| Letter of Authority to   recover installments |
| Personal Guarantee(s) of borrower(s)/sponsors/directors |
| Initial Offer Letter |
| Repayment schedule duly   accepted by the borrower |
| Post-dated cheques for the   period of repayment |
| Insurance policies &   original premium paid receipts |
| Letter of Hypothecation |
| EPA Approval & NEQ Compliance   (to be arranged from ESMS desk) |
| Demand Promissory Note WE-4   (on stamp paper)\* |
| Undertaking WE-5   (stating that the funds shall be used for said purpose and any failure to   make payments would result in automatic debit of mentioned account)\* |
| **Collateral Related Documents: (if applicable)** |
| Copy of title documents of   property / Passbook |
| Latest PT-I of the property   to be mortgaged |
| For constructed property,   NEC / NOC / permission to mortgage |
| Pre-mortgage legal opinion   from the bank's approved lawyer |
| Evaluation of property by   PBA approved evaluator |
| Agreement to Create   Mortgage |
| An undertaking from the   customer that completion certificate from concerned authority under  would be submitted by the borrower within 6   months from the disbursement of last tranche |
| Completion Certificate,   where applicable (however, upfront confirmation required from branch   regarding availability) |
| Original Title   Deeds/Original Letter of Allotment/Transfer/Conveyance deed |
| Approved site plan, if   available |
| Approved building plan, if   available (however, upfront confirmation required from branch regarding   availability) |
| Letters from mortgagor   addressed to the Land/Revenue Department regarding the noting of mortgage |
| Non-encumbrance certificate   / Search Certificates / Permission to mortgage (whichever is applicable) |
| Evidence of marking of lien   with the concerned authority/society/land office |
| Charge registration form 10   (charge with SECP shall be registered within stipulated timeframe) |
| Mortgage deed (in case of registered   mortgage) |
| Post-mortgage legal opinion |
| \* these forms are required   to claim refinance from SBP |

Registration Process

Customer may visit his nearest Bank Alfalah branch on contact on helpline number 111-225-111

FAQs

**Is there any maximum financing limit?**Maximum financing limit is 1.5 million

**What are the mark-up rates?**The loan shall be offered on commercial rate and after approval of refinance from State Bank of Pakistan subsidized mark-up rate of 5% shall be applicable.

**What is the loan tenure?**Up to 5 years limit with maximum grace period of 6 month.

**What is the frequency of installment payment?**Repayment of loans by borrowers shall be made in equal quarterly installments after grace period (if any).

**What is the financing criteria?**Financing under the scheme is for setting up of new business enterprises or for expansion of existing ones. In case of new Business:

* Feasibility based lending ›Equity Participation: 50%
* Bank Participation: 50% Participation to increase on quarterly business with respect to equity match. Quarterly Review will be conducted by respective RM/BM. In case of existing Business:
* Based on existing business financial strength. Business financial strength to be evaluated by respective RM/BM.

**What type of security is required?**Financing under the scheme will be provided to women borrowers preferably under the personal guarantee of the borrower.