Product Features

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| **Product Overview:**  Alfalah Islamic Fleet Financing aims to provide Vehicle Finance Facility to SME and Commercial customers. Provision of Fleet Financing through this new Finance model would help entrepreneurs obtain vehicles, promising further growth and capacity building for their organizations with minimum load on their existing cash flows. |
| **Underlying Islamic Mode:**  Diminishing Musharakah on the basis of "Shirkat ul Milk" |
| **Types of Products:**  Advances (SME/Commercial) |
| **Target Customer:**   * Proprietorships, Partnerships, Private/Public Limited Companies & other legal entities * Trucking Companies * Transport Companies * Suppliers of Agri-Products/Fertilizer companies * Cement Companies * Farming & Non-Farming Customers * Small Vendor of consumer goods * FMCG companies |
| **Basis for Pricing Returns:**  KIBOR + Spread |
| **Minimum & Maximum Financing Limit:**  Min. Financing is Rs 3 Million  Max. as per State Bank of Pakistan Prudential Regulations |
| **Tenors (Minimum & Maximum)**  The tenure of Alfalah Islamic Fleet Financing facility from 1 to 5 years |

Eligibility Criteria

**Age Limit**

Maximum age at the time of application is 65 years for sole proprietor.

**Business Tenure**

Customer should be in the same line of business/industry for at least 3 years

**Security**

Personal Guarantee(s) of Proprietor, Associates, Partners, and Sponsor Directors of Private and Public Limited Companies.