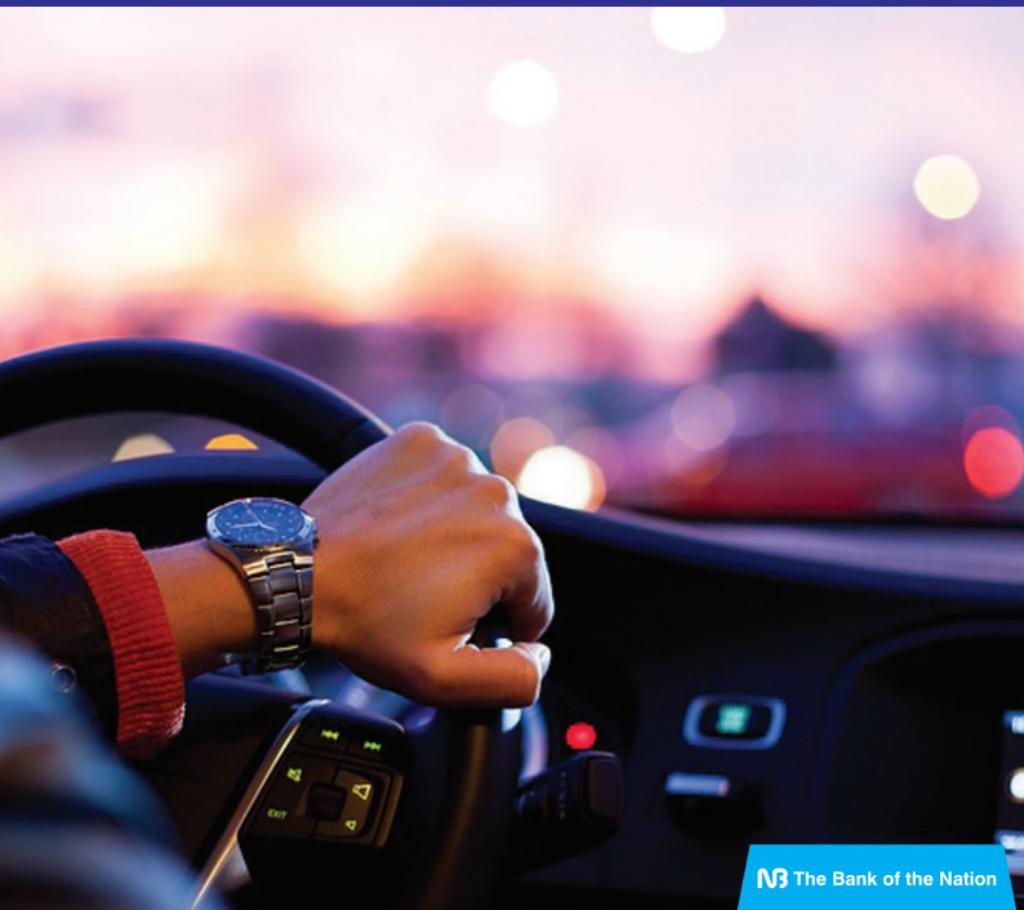




## VEHICLE LOANS



## **VEHICLE LOANS**

### **Service/Product Target (Who Is The User In Mind)**

Business and salaried customers who want to purchase brand new/ second hand and reconditioned vehicles

### **Product Attributes/ Features: How Does The Product Work?**

- Max – Dependent on financial capacity of the customer.
- Maximum repayment period of 36 months for reconditioned and second hand, 48 months for brand new vehicles
- Second hand vehicles should be less than 5 years.
- Reconditioned vehicles should be less than 10years

### **Benefits To The Customer/User**

- Accessible by NBM and non NBM customers.
- Beats inflation

### **Costs To Access The Product**

- Minimum interest rate of RBM reference rate +10.1% pa
- 1% arrangement fees of the consideration plus VAT
- 0.6% stamp duty of the consideration plus VAT

### **How To Access Product**

- Available to NBM account & non NBM account holders in confirmed employment.
- Fill a credit application form
- Submit latest payslip
- Submit letter of undertaking from employer.
- Copy of valuation report – for second hand or recondition vehicles.
- Copies of import documents (Customs Clearance Certificate and Police Clearance Certificate) for newly imported vehicles.
- Invoice from supplier
- Bank statement for at least 12 month if account is held with other banks.

### **Terms and Conditions**

Customer to provide for monthly repayments

 **626**

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