# Welcome to Finonest India Pvt Ltd

Let's Talk & Fly Our Career

*PRODUCT TRAINING*

### Let’s start with the basics

Office Timing: 10 AM to 6 PM Working Days: Monday to Saturday Week Off: Sunday

Complimentary Leave : Once A Month ( In case of medical emergency)

### Let’s talk about your profile in the company:

Job Profile : LOAN CONSULTANT

Product To Sell : LOAN SERVICES

Medium Of Selling: Tele Calling

Let’s understand first, what is a **CIBIL Score**

– CIBIL Score is basically a rating given to a customer by a bank or any finance company on the behalf of repayments done by the customer against the loan or credit card utilisation issued by that financial institution.

CIBIL Score Range – 300 points to 900 points

For all those customer, who have never taken any loan or credit card till date, there cibil score is considered to be as 0 or -1.

|  |  |
| --- | --- |
| **CIBIL SCORE RANGE** | **CUSTOMER CATEGORY** |
| 300 TO 650 | POOR CAT. CUSTOMER |
| 651 TO 700 | AVERAGE CAT. CUSTOMER |
| 701 TO 800 | GOOD CAT. CUSTOMER |
| 801 TO 900 | EXCELLENT CAT. CUSTOMER |
| 0 / -1 | NEW TO CREDIT CUSTOMER |

Common Remarks In CIBIL Score –

1. DPD – Days Past Due Date
2. Overdue

***USED CAR LOAN***

## TYPE OF CASES IN USED CAR LOAN:

1. PURCHASE CASE
2. REFINANCE CASE
   1. NORMAL REFINANCE – VEHICLE BOUGHT IN CASH OR OLD LOAN CLOSED MORE THAN 6 MONTHS AGO
   2. MULTIPLIER REFINANCE – OLD LOAN ON VEHICLE CLOSED UNDER 6 MONTHS
   3. BALANCE TRANSFER C TOPUP – RUNNING LOAN ON VEHICLE AND CUSTOMER NEED EXTRA FUND ON SAME VEHICLE

LET’S DISCUSS EACH CASE IN DETAIL NOW

1. **PURCHASE CASE** – MAX. LOAN PROVIDED TO THE CUSTOMER WILL BE UPTO

90% OF THE CAR MARKET VALUE

## REFINANCE CASE

* 1. **NORMAL REFINA**NCE - MAX. LOAN PROVIDED TO THE CUSTOMER WILL BE UPTO 90% OF THE CAR MARKET VALUE
  2. **MULTIPLIER REFINANCE** - LOAN PROVIDED TO THE CUSTOMER WILL BE BETWEEN 80% to 140% OF THE CAR MARKET VALUE
  3. **BALANCE TRANSFER & TOPUP** – For BT Cases, min. 9 EMIs of the old loan must be cleared without any bouncing
     1. 9 EMI Paid – up to 120% OF THE CAR MARKET VALUE
     2. 10 or 11 EMI Paid – up to 140% OF THE CAR MARKET VALUE
     3. 12 or 17 EMI Paid – up to 160% OF THE CAR MARKET VALUE
     4. 18 or above EMI Paid – up to 200% OF THE CAR MARKET VALUE

### Terms & Conditions Of Used Car Loan Funding:

1. Customer has not taken any kind of Personal Loan or Business Loan in last 3 months. In such scenario, loan amount will be affected or even the application may also be rejected by the bank.
2. Customer must maintain a minimum average bank balance of equivalent to one month EMI in the operating current/saving account.
3. There should be no Emi bounce in last 3 months.
4. Car which you about to fund should be in production. If any car or brand has closed its production, it is considered as Tier-3 vehicle. Max funding allowed on Tier-3 vehicles are 150%. Some banks even do not fund Tier-3 vehicles.
5. Min. CIBIL Score required for Used Car Loan is 700.
6. ROI on Used Car Loan varies from 12.75% to 17.5% depending upon case to case.
7. Vehicle age considered in case of purchase is 15 Years.
8. Vehicle age considered in case of refinance or balance transfer is 11 Years.
9. Minimum Loan Tenure is 25 Months and Maximum Loan Tenure is 60 Months.
10. Customer must have original RC along with a valid Car Insurance with a minimum remaining validity of 90 days from date of loan disbursement

### Let’s Understand Each Type Of Cases With Example Now:

Tentative Vehicle Details :

Car Model – Maruti Swift VXi

Month C Year Of Manufacture – Sep 2022 New Car Value – 8.5Lacs on road

Used Car Current Date Market Value to 2022 Model = Approx 6 Lacs

### Case 1 - PURCHASE CASE

Vehicle Market Value = 6,00,000

Max. Funding Allowed = 90% of market value

Max. Loan that can be provided = **6,00,000 x G0% = 5,40,000**

### Case 2 - NORMAL REFINANCE

Vehicle Market Value = 6,00,000

Max. Funding Allowed = 90% of market value

Max. Loan that can be provided = **6,00,000 x G0% = 5,40,000**

### Case 3 - MULTIPLIER REFINANCE

Vehicle Market Value = 6,00,000

Max. Funding Allowed = 140% of market value

Max. Loan that can be provided = **6,00,000 x 140% = 8,40,000**

### Case 4 - BALANCE TRANSFER & TOPUP CASE – 9 EMI PAID

Vehicle Market Value = 6,00,000

Max. Funding Allowed = 120% of market value

Max. Loan that can be provided = **6,00,000 x 120% = 7,20,000**

Previous loan will be cleared and remaining balance to be paid into customer’s account

### Case 5 - BALANCE TRANSFER & TOPUP CASE – 11 EMI PAID

Vehicle Market Value = 6,00,000

Max. Funding Allowed = 140% of market value

Max. Loan that can be provided = **6,00,000 x 140% = 8,40,000**

Previous loan will be cleared and remaining balance to be paid into customer’s account

### Case 6 - BALANCE TRANSFER & TOPUP CASE – 17 EMI PAID

Vehicle Market Value = 6,00,000

Max. Funding Allowed = 160% of market value

Max. Loan that can be provided = **6,00,000 x 160% = G,60,000**

Previous loan will be cleared and remaining balance to be paid into customer’s account

### Case 7 - BALANCE TRANSFER & TOPUP CASE – 18 EMI PAID

Vehicle Market Value = 6,00,000

Max. Funding Allowed = 200% of market value

Max. Loan that can be provided = **6,00,000 x 200% = 12,00,000**

Previous loan will be cleared and remaining balance to be paid into customer’s account

### How to check maximum loan amount eligibility of a customer?

1. **FOIR BASED CALCULATION (FOR SALARIED)** – Max 70% income of salary can be repaid as EMI. New Loan sanction will depend upon available FOIR.

## AVERAGE BANK BANK BALANCE BASED CALCULATION

* 1. Min. avg bank balance must be above 5k for loan upto 10 Lac
  2. For loan amt above 10lac, ABB required is 0.75x to 1x of Monthly EMI

### INCOME DOC SURROGATE CALCULATION (FOR SELF EMPLOYED) – In case of

Low ABB, income from ITR will be considered in loan sanctioning which can be max of 4x of ITR Income from business

# Telecalling Sales Pitch

Sabse Pehle -Apne mobile mein 3 Applications install kariye :

### 1. Neodove 2. Callyzer 3. EMI Calculator

Let's start with the call with the customer :

**Executive :** Namaste / Namastkar / Hello / Hi / Goodmorning / Goodevening Sir/Ma'dm

**Customer :** Namaste Ji

**Executive :** (customer name) Ji bol rahe hai ?

**Customer :** Haan Ji, bol raha hun, bataiye.....

**Executive :** Sir mein (your name), Axis/HDFC/ICICI Bank ki taraf se baat ker raha hu/rahi hu

**Customer :** Haan Ji bolo

**Executive :** Sir, ye gaadi no (vehicle no) (car model name) abhi aap hi use ker rahe hai ya sellout krdi sir ?

**Customer :** Haa Ji mein hi use ker raha hu, kya hua

**Executive :** Sir is vehicle pe hamari bank ki taraf se apke liye offer aaya hua hai sir

**Customer :** kya offer hai ?

**Executive :** Sir aapki gaadi pe loan chal raha hai ya nahi chal raha, hamara bank apke liye dono hi cases mein offer leke aaya hai ? Sir, abhi gaadi pe loan chal raha hai ya gaadi free hai ?

## NOW WE HAVE 2 SCENARIOS, HAM CUSTOMER K REPLY K ACCORDING HI AGE CUSTOMER SE BAAT KREGE

1st Scenario = Gaadi Per Loan Nahi Chal Raha, Loan Free Hai

**Customer :** Loan Free Hai Gaadi

**Executive :** Sir apki gaadi ki market value ka 90% se 140% tak ka refinance ka offer hai, jiti bhi aj ki date mein market value hai apko us value ka 1.5 guna tak loan mil sakta hai

2nd Scenario = Gaadi Per Loan Chal Raha Hai

**Customer :** Loan Chal Raha Hai

**Executive :** Sir apki gaadi ki market value ka 150% se 200% tak ka refinance ho jayega sir. For example - agar apki gaadi ki vakue abhi 5 Lac hai to apko 7.5lac se 10lac tak ka loan ho jayega

**Customer :** Meri gaadi per to pehle se hi loan chal raha hai

**Executive :** usme koi issue nahi hai sir hum apko refinance ka offer de rahe hai, jisme apki gaadi ki market vakue ka 150 se 200% tak ka refinance ho jayega, jis mein apka phle k loan ka job balance hoga vo clear ho jayega and baki paisa direct apke account mein aa jayega.

**Customer :** Achaaa! Kya kerna hoga iske liye ?

**Executive :** Sir kuch details chaiye thi apse?

**Customer :** Kya details chaiye ? pucho....

## AB HUM CUSTOMER SE USKE RUNNING LOAN K REGARDING ǪUESTIONS PUCHEGE

1. Sir apka loan konse bank se chal raha hai ?
2. Apne kitne amount ka loan lia tha ?
3. Apne kitne time k liye loan lia tha ?
4. Kitne ki EMI aati hai abhi ?
5. Apne abhi tak kitni EMI pay ker di ? (Min. 9EMI Pay honi jaruri hai refinance k liye)
6. Last 6 mahine mein apki koi EMI bounce to nahi hui ?
7. Apke according abhi gaadi ki market value kya hogi ?

## YE SABHI ǪUESTIONS K ANS MILNE K BAD HUM CUSTOMER KO BTA PAYEGE KI APKA KITNE KA LOAN HO SAKTA HAI

**Executive :** Sir apka loan ho jayega

**Customer :** Byaz / Rate of interest kitna lagega ?

**Executive :** Sir 75p se 80p sekda padega sir byaz / 8.5% se 9% flat rate ayegi sir / 15% se 16% reducing

**Customer :** Kitna byaz lagega ?

**Executive :** Sir 1 Lac k loan pe apka ik saal ka 8000 se 9000 ka byaz niklega, matlab ki mahine ka 750 se 800 rs per lac pe byaz bnega

**Customer :** Kist kitni ayegi ?

## EMI CHART SE DEKH KER APKO CUSTOMER KO EMI BATANI HAI / EMI CALCULATOR SE EMI CALCULATE KRKE BATANI HAI

**Customer :** Kitne time mein kerwa doge loan ?

**Executive :** Sir 5 se 6 din mein poora process ho jayega

**Executive :** Sir ap kaam kya kerte ho job hai ya business hai ?

## CUSTOME K PROFESSION K ACCORDING HUME CUSTOMER SE DOCUMENT LENE HAI

Common documents jo sabhi customer se lene hai :

1. KYC = Adhar Card, PAN Card, Photo
2. Bank Statement = 6 Month Bank Statement
3. Vehicle Docs = Vehicle RC + Insurance Copy
4. Agar Gaadi per pehle se loan chal raha hai = Loan Account Statement (SOA)

## BAKI DOCUMENT CUSTOMER K PROFESSION K ACCORDING

1. Customer JOB kerta hai : 3 Month Salary Slip + Form16
2. Customer Business kerta hai : 2 Yr ITR with computation + Business Proof like GST/UDHYAM Registration
3. Customer Farmer hai, kheti kerta hai : Jamabandhi Receipt

## AGAR CUSTOMER KE PURANE LOAN MEIN CO-APPLICANT HAI, TOO HAAME CO- APPLICANT KI KYC BHI LENI HAI

**Executive :** Sir, maine apko documents ki list whatsapp ker di hai, please vo jaldi se share ker dijiye

### Customer : ok

How To Calculate An EMI ?

There are two methods to calculate the monthly EMI :

* 1. ON REDUCING RATE BASIS – USING EMI CALCULATOR
  2. ON FLAT RATE BASIS – USING NORMAL CALCULATOR

Basic information we need to calculate EMI :

1. LOAN AMOUNT
2. RATE OF INTEREST
3. TENURE OF LOAN

Calculating the **EMI with Reducing Rate** -

Download any EMI calculator application from google playstore, input the above asked information in the columns like Amount, ROI% and Loan Tenure and press calculate, you will get the Monthly EMI on Reducing Rate Basis

Calculating the **EMI with Flat Rate** -

**LOAN INTEREST** = LOAN AMOUNT **x** ROI% **x** TIME IN YEARS

**TOTAL REPAYMENT TO BE DONE** = LOAN AMOUNT + LOAN INTEREST

**MONTHLY EMI** = TOTAL REPAYMENT DIVIDED BY TENURE OF LOAN (IN MONTHS)

**WHY PEOPLE PREFER USED CAR LOAN OVER OTHER LOAN PRODUCTS ?**

|  |  |  |
| --- | --- | --- |
| PRODUCT COMPARISON | BUSINESS LOAN | USED CAR LOAN |
| LOAN TENURE | 3 YEARS | 5 YEARS |
| MONTHLY EMI | HIGH | LOW |
| ROI | 18-24% | 13-16% |
| FOIR | 70% | 70% |
| LOAN AMOUNT | LOW | HIGH |
| GST REǪ. | YES | NO |
| OWNERSHIP REǪ. | YES | NO |
| BUSINESS VINTAGE | MIN. 2 YEARS | NO |
| MIN. TURNOVER | MIN. 40LACS | NO |
| ITR – 3 YEARS | YES | NO |
| CAR LOAN TAKEOVER | NO | YES |
| PROCESSING FEE | 2-3% | 2-3% |
| PROCESSING TIME | 8-10 DAYS | 5-7 DAYS |

|  |  |  |
| --- | --- | --- |
| PRODUCT COMPARISON | PERSONAL LOAN | USED CAR LOAN |
| LOAN TENURE | 5 YEARS | 5 YEARS |
| MONTHLY EMI | APPROX EǪUAL | APPROX EǪUAL |
| ROI | 12-24% (SALARY WISE) | 13-16% (SAME FOR ALL) |
| FOIR | 50% | 70% |
| LOAN AMOUNT | LOW | HIGH |
| CAR EMI OBLIGATION | YES | NO |
| EMPLOYEMENT PROOF | YES | NO |
| CASH SALARIED | NO | YES |
| CAR LOAN TAKEOVER | NO | YES |
| PROCESSING FEE | 1.5-3% | 2-3% |
| PROCESSING TIME | 5-7 DAYS | 5-7 DAYS |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **EMI CHART** | | | | |
| **ROI :** | **FLAT 9% REDUCING 16%** | | | |
| **EMI / LAC :** | **48G6** | **3516** | **2834** | **2432** |
| **L.A (IN LACS)** | 2 YR | 3 YR | 4 YR | 5 YR |
| **1** | 4896 | 3516 | 2834 | 2432 |
| **2** | 9792 | 7032 | 5668 | 4864 |
| **3** | 14688 | 10548 | 8502 | 7296 |
| **4** | 19584 | 14064 | 11336 | 9728 |
| **5** | 24480 | 17580 | 14170 | 12160 |
| **6** | 29376 | 21096 | 17004 | 14592 |
| **7** | 34272 | 24612 | 19838 | 17024 |
| **8** | 39168 | 28128 | 22672 | 19456 |
| **G** | 44064 | 31644 | 25506 | 21888 |
| **10** | 48960 | 35160 | 28340 | 24320 |
| **11** | 53856 | 38676 | 31174 | 26752 |
| **12** | 58752 | 42192 | 34008 | 29184 |
| **13** | 63648 | 45708 | 36842 | 31616 |
| **14** | 68544 | 49224 | 39676 | 34048 |
| **15** | 73440 | 52740 | 42510 | 36480 |
| **16** | 78336 | 56256 | 45344 | 38912 |
| **17** | 83232 | 59772 | 48178 | 41344 |
| **18** | 88128 | 63288 | 51012 | 43776 |
| **1G** | 93024 | 66804 | 53846 | 46208 |
| **20** | 97920 | 70320 | 56680 | 48640 |
| **21** | 102816 | 73836 | 59514 | 51072 |
| **22** | 107712 | 77352 | 62348 | 53504 |
| **23** | 112608 | 80868 | 65182 | 55936 |
| **24** | 117504 | 84384 | 68016 | 58368 |
| **25** | 122400 | 87900 | 70850 | 60800 |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **MARKET VALUE OF VEHICLE IN LACS** | | | | | | | | |
| **BRAND** | **MODEL** | **VARIANT** | **201G** | **2020** | **2021** | **2022** | **2023** | **2024** |
| MARUTI | ALTO | VXI | 2.6 | 3 | 3.25 | 3.6 | 3.8 | 4 |
| MARUTI | ALTO K10 | VXI | 2.75 | 3.1 | - | 4.25 | 4.4 | 4.75 |
| MARUTI | BALENO | DELTA 1.2 | 5.25 | 5.5 | 5.75 | 6.5 | 6.75 | 7.4 |
| MARUTI | BREEZA | VXI | 6.25 | 6.75 | 7.25 | 7.75 | 8.5 | 9.5 |
| MARUTI | CELERIO | VXI | 3.6 | 4 | 4.4 | 4.8 | 5 | 5.25 |
| MARUTI | DZIRE | VXI | 4.5 | 5 | 5.5 | 6.5 | 7.25 | 8 |
| MARUTI | EECO | 5STR AC | 3 | 3.25 | 3.75 | 4.5 | 4.75 | 5 |
| MARUTI | EARTIGA | VXI | 6.75 | 7.25 | 7.75 | 8.75 | 9.25 | 9.75 |
| MARUTI | SPRESSO | VXI | 2.5 | 2.6 | 3 | 3.8 | 4.25 | 4.8 |
| MARUTI | SWIFT | VXI | 4.5 | 5 | 5.5 | 6 | 6.5 | 7 |
| MARUTI | WAGON R | VXI | 3.5 | 3.75 | 4.4 | 5 | 5.5 | 6 |
| HYUNDAI | GRAND i10 NIOS | SPORTZ | 4.75 | 5 | 5.25 | 5.75 | 6.25 | 7 |
| HYUNDAI | i20 | SPORTZ | - | 6 | 6.25 | 6.75 | 7.5 | 8 |
| HYUNDAI | VENUE | S 1.2 | 5.4 | 5.75 | 6.5 | 7.5 | 8 | 8.5 |
| HYUNDAI | CRETA | EX 1.5 DIESEL | 9 | 9.5 | 11.5 | 12 | 12.75 | 14.5 |
| TATA | PUNCH | ADVENTURE | - | - | 4.25 | 5 | 5.75 | 6.5 |
| TATA | NEXON | XM/CREATIVE | 5.25 | 6 | 6.5 | 7.5 | 9.5 | 10.25 |
| TATA | TIAGO | XM | 3 | 3.75 | 4.25 | 4.75 | 5.25 | 6 |
| MAHINDRA | BOLERO | B6 | 7.5 | 8 | 8.5 | 9 | 9.5 | 10 |
| MAHINDRA | SCORPIO | S11 |  |  |  |  | 14.5 | 16 |