

ABOUT THE COMPANY

KalPay is a leading Shariah-aligned consumer financing platform, based in Lahore. Co-founded by two LUMS Alumni, KalPay started its journey in mid 2021 and since then has grown into multiple verticals providing seamless access to financing to thousands of customers across Pakistan. KalPay operates as one of the largest BNPLs in Pakistan and as a leading lender in the product and education financing sector.

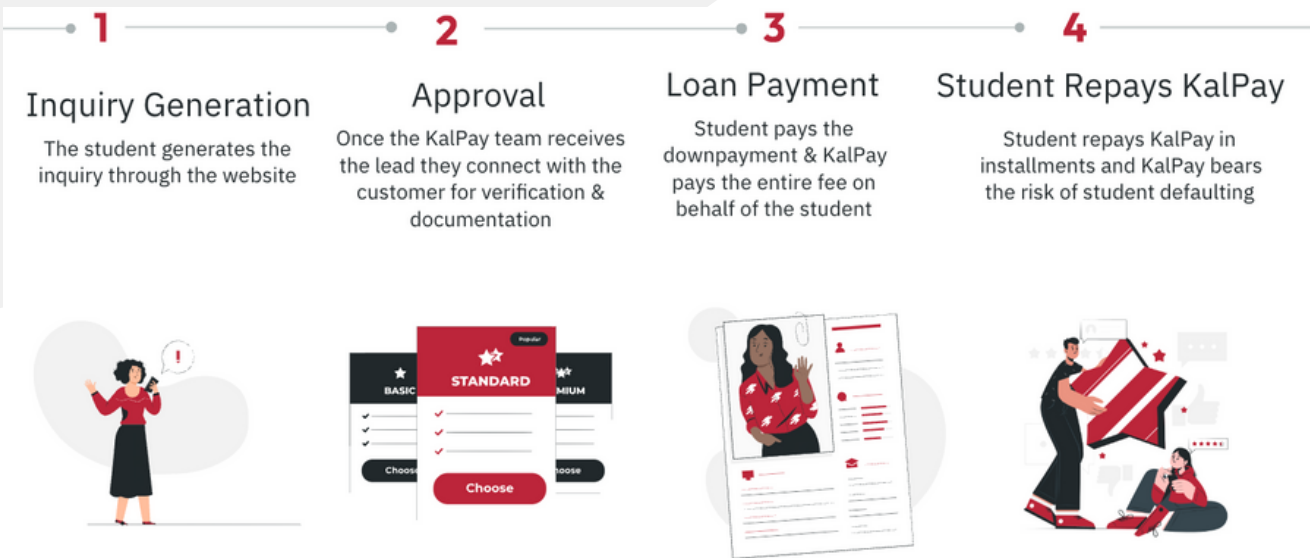
ABOUT KALPAY TALEEM

At KalPay Taleem, our goal is to help you better manage your educational expenses and make your dreams a reality by enabling students to split their educational expenses in up to 6 equal monthly instalments, covering everything from tuition fees to hostel dues and course expenses. KalPay Taleem, partnered with Taleem Finance Company (TFCL) and launched a pilot for LUMS students in December 2022. We received an overwhelming response for the pilot, with over 200+ loan applications for the Spring Semester of 2023 & we made financial management easier for over 100+ students. Our financial services are currently limited to educational institutes within Lahore.

TALEEM PLANS:

Up to 6 equal monthly instalments (Down payment + 6 equal monthly instalments). These plans are flexible and customizable, allowing you to create a payment plan that fits your budget and helps you manage your finances

PROCESS FOR LOAN



NOTICEABLE PARTNERSHIPS

1. REQUEST SUBMISSION

The student will apply through KalPay Taleem's website. The student will then be contacted by a KalPay representative within 1 business day. The meeting will give the student an overview of KalPay Taleem, the process, pricing, and any queries the student may have will be addressed. At this stage, the CNIC of the customer and fee Voucher will be required for initial screening. If the fee voucher is unavailable at the time then an estimate can be declared by the customer.

2. DOCUMENTATION

Once the customer clears the initial screening, additional documents will be required:

1. Proof of Identity (CNIC front & back of the student & guarantor)
2. Proof of Registration with Educational Institute (Student Card or other document)
3. Proof of Residence
4. Utility Bills (Electricity, Gas & Internet)
5. Proof of Financials (Salary Slip/Proof of business & Bank Statement for the last 6 months) of the customer and guarantor

3. LOAN DECISION & PLAN

After verification of documents, loan decisions & installment plans will be communicated to customers via email. Then contracts will be duly signed by the customer & guarantor.

4. PAYMENT

Post-dated cheques will be submitted to KalPay. These are required for security purposes in case the customer defaults. The cheque is equivalent to the sum of the remaining instalments. This is to maintain a relationship of trust between KalPay and the customer. The cheque will be returned once all instalments have been paid.

After collecting post-dated cheques, the customer will make a downpayment (as agreed in the installment plan) through cash or bank transfer.

Then KalPay will initiate a fee payment to the educational institute, and the student and customer will be informed once the payment has been made.

PRICING

The customer pays a fixed profit percentage built into the total outstanding amount. This method of financing is Shariah Aligned. To learn more about this please feel free to question during the preliminary meeting.