

Loan Type	Home Loan/Mortgage	Auto Loan (Car Loan)	Personal Loan	Education Loan
Purpose	Purchase, construction, or renovation of residential property.	Purchase of new or used passenger vehicles.	Meeting immediate financial needs (wedding, medical, travel, debt consolidation). No collateral required.	Funding higher education (tuition, hostel fees, books, equipment) in domestic or international institutions.
Eligibility	Age: 21 to 60/65 years. Credit Score: Typically 750+. Income: Minimum monthly/annual income required. Employment: Salaried (min. 2 years stable) or Self-Employed (min. 3 years stable business).	Age: 21 to 60 years. Credit Score: Typically 680+. Income: Stable employment/business for min. 1 year.	Age: 21 to 58 years. Credit Score: Critical: Typically 720+. Income: High minimum salary threshold (e.g., \$30,000 to \$40,000 annual income).	Student: Secured admission to a recognized course/institution. Co-Applicant: Mandatory parent/guardian. Income: Co-applicant must meet minimum income/asset criteria.
Loan Tenure	Long-term: 10 to 30 years.	Medium-term: 3 to 7 years.	Short-to-Medium term: 1 to 5 years (Seldom longer).	Long-term: Up to 15 years (Excluding moratorium).
Interest Rate (APR)	Variable/Floating: 8.50% to 11.00% (Linked to bank's base rate or external benchmark).	Fixed: 9.00% to 14.50% (Higher for used cars).	Fixed and High: 10.50% to 25.00% (Rate depends heavily on credit score and employer stability).	Variable/Floating: 8.00% to 12.00% (Often slightly lower than personal loans).
Interest Frequency	Calculated monthly, compounded monthly or quarterly.	Calculated monthly, compounded monthly.	Calculated monthly, compounded monthly.	Calculated monthly, compounded monthly.
LTV (Loan-to-Value)	Typically 75% to 90% of the property's market value.	Typically 80% to 95% of the new vehicle's ex-showroom price.	None (Unsecured).	Required for loans over a specific threshold (e.g., \$7,500-\$10,000 USD). Collateral can be property or fixed deposits.
Processing Fee	0.5% to 1.5% of the loan amount, plus taxes.	0.5% to 1.0% of the loan amount, or a fixed amount.	1.0% to 4.0% of the loan amount.	0% to 1.0% of the loan amount (often refundable upon disbursement).
Prepayment Penalty	Often zero for floating-rate loans, but 2-4% penalty for fixed-rate loans (varies by country/regulations).	2% to 5% of the outstanding principal (often waived after a minimum lock-in period).	2% to 4% of the outstanding principal, often with a 6-12 month lock-in period.	Moratorium: Repayment usually starts 6-12 months after course completion or immediately after securing a job, whichever is earlier.
Terms & Conditions	Collateral: The financed property serves as collateral. Insurance: Mandatory property and often term life insurance. Foreclosure: Bank has the right to sell the property upon default.	Collateral: The vehicle itself is hypothecated to the bank. Documentation: Mandatory vehicle registration in the borrower's name. Default: Vehicle can be repossessed upon missed payments.	Risk: Higher risk for the lender due to no collateral, hence the high interest rate. Disbursement: Fast, often within 24-48 hours. No End-Use Restriction: Funds can be used for any legal purpose.	Disbursement: Funds are typically disbursed directly to the institution (not the student). Subsidies: May be eligible for government interest subsidies based on income limits.