

# FAQs for UBL Drive

## **Who can avail UBL Drive Loan?**

- A Pakistani Citizen holding valid CNIC
- Account Holder in any bank

## **What is the minimum and maximum limit of financing of UBL Drive?**

Minimum of Rs. 200,000/- and Maximum of Rs. 3,000,000/-

## **What is the tenure of the loan?**

1 year at minimum and 5 years at max.

## **How much initial down payment do I have to make?**

30% of the value of vehicle.

## **What is included in my first installment?**

30% equity of the vehicle. Processing fee of Rs 12,000, first year insurance premium.

## **What is the process of repayment of instalments?**

Through Direct payment authority letter to the bank, cash payment, online repayment, ATM.

## **If I want to settle the loan before the maturity?**

Yes you can but there is pre-payment penalty for early settlement of loans.

## **Who will evaluate the price of Used cars?**

UBL's authorized appraisal companies will evaluate the vehicle and ascertain the value of the vehicle.

## **Who will do the insurance of my vehicle?**

UBL has multiple insurance companies on board who provide preferential rates to UBL Customers.

## **What is the security of the loan?**

The vehicle is the security, which will be hypothecated in favor of UBL through Motor Vehicle Registration Authority.