

SILKBANK PERSONAL LOAN

What is the minimum and maximum loan amounts that I can get?

You can get any loan amount ranging from Rs. 50,000 to Rs. 2 million depending on your income level and overall debt burden ratio.

How the pricing of the loan is determined?

The mark-up rate is composed of 12 months KIBOR and a pre-defined spread. The KIBOR will change every year however the spread will remain fixed over the tenor of the loan.

What is processing fee of Silkbank Personal Loan?

A processing fee of Rs 5,000 or 1% of loan amount (whichever is higher) plus 16% FED is charged subject to loan approval.

Can I pre-pay my Silkbank Personal Loan?

Yes. You can pre-pay your Silkbank Personal Loan subject to a penalty. The penalty is levied on outstanding balance. Please refer to the following grid for pre-payment penalty.

Full penalty charges as per the following grid

1st Year	2nd Year	3rd Year & onwards
12%	8%	6%

Partial penalty charges as per following grid

1st Year	2nd Year	3rd Year & onwards
12%	8%	6%

Penalty will be charged on the outstanding balance in case of full settlement and on adjusted amount in case of partial settlement. A year is equal to 12 installments from the date of disbursal and only 1 partial payment is allowed in a year and no partial payments are allowed in 1st year.

How do I have to re-pay my Silkbank Personal Loan?

You have to deposit the monthly installment in your re-payment Irrevocable Standing Instructions (ISI) a/c on or before the due date.

What if I pay my Silkbank Personal Loan monthly installment late?

Late payment charges up to Rs. 1,200/- per missed installment will be applicable.

Can I increase my Loan limit?

Yes, you can apply for Loan limit enhancement.

Is there any charge related to this facility?

An enhancement fee of Rs 5,000 or 1% of the top-up amount (whichever is higher) plus 16% FED is charged subject to loan approval.

Will it increase my monthly installment?

You can reduce your monthly loan installment by increasing the tenor of the loan. (Upto maximum of 5 years)

Where is this loan offered?

It is offered in Karachi, Lahore, Rawalpindi, & Islamabad.

What is Silkbank Personal Loan for?

Silkbank Personal Installment Loan can be used for meeting any needs except for subscription in an Initial Public Offering (IPO). You can also transfer your outstanding loans at other banks to Silkbank and can even get cash top-up with same monthly installment.

Is there any security required for obtaining Silkbank Personal Loan?

No. This loan is unsecured.

What type of loan is this?

It is term finance. You have to repay it back in equal monthly installments.

What is the tenor of the loan?

From 1 year to a maximum of 5 years.

Do I have to pay the first installment upfront?

No. The first installment will be due after a month of disbursement of your Personal Installment Loan.

Am I eligible to apply for Silkbank Personal Loan?

You are eligible to apply for Silkbank Personal Installment Loan if you are a salaried individual and meet the minimum criteria.

Do I have to be of a certain age to be eligible for Silkbank Personal Loan?

Salaried:

21 years to 65 years or verified retirement age (whichever is earlier at loan maturity). The maximum age would be 62 years if retirement age could not be verified.

What should be my minimum monthly salary to qualify?

For Salaried: PKR 40,000/-

What is the debt burden requirement for Silkbank Personal Loan?

50% aggregate debt burden (DB) as per SBP.

In how many days my case will be processed?

Your case will be processed in 10 days' time from the date all documents have been submitted.