

UBL Ameen Address FAQ's

S. No	FAQ	Proposed Response																			
1	What is the eligibility criteria to avail UBL Ameen Address Housing Finance	Below are the basic eligibility criteria to avail financing All Citizen Holding valid CNIC. Overseas Pakistani (only for UAE)																			
2	Can financing under the facility be utilized for the purchase of plot?	No																			
3	Is the financing also available for purchase of flat	Yes, financing will be available for purchase of flat.																			
4	Is the financing available for Renovation of existing housing unit allowed?	Yes, financing will be available for Renovation of existing housing unit.																			
5	Is bank staff eligible to avail financing under this facility?	Yes, bank staff is eligible under the facility																			
6	How much income of co-applicant can be clubbed and how many co-applicants are allowed?	In case of co-applicants, 100% income of co-applicants may be clubbed for credit assessment.																			
7	What is the maximum Tenure of Financing	20 Years																			
8	What is the minimum Tenure of Financing	03 Years																			
8	What Minimum Income required to avail financing.	Salaried:Rs.25K SEB/SEP: Rs. 75k																			
9	What is Maximum & Minimum Age criteria	Age must be between 25 to 65 years.																			
10	Minimum/ Maximum finance amount	Maximum Rs. 50 Million Home Renovation: 30% of Appraised Value																			
11	Please describe Job status of applicant in order to apply for this product	Salaried class (Permanent & contractual of known companies and Govt. servants)																			
12	Is unequal monthly instalment for the repayment of loan allowed under the scheme?	The repayment of financing under this Facility will be in equal monthly instalments.																			
13	Will there be any prepayment charges?	<p>In case of early payment, banks will charge</p> <ul style="list-style-type: none"> In the event of Early settlement unit price will be revised as under, <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Year</th> <th colspan="3" style="text-align: center;">Early Settlement / Buy Out Price</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1st Year of Financing</td> <td colspan="3" style="text-align: center;">8%</td> </tr> <tr> <td style="text-align: center;">2nd Year of Financing</td> <td colspan="3" style="text-align: center;">5%</td> </tr> <tr> <td style="text-align: center;">3rd Year onward</td> <td colspan="3" style="text-align: center;">3%</td> </tr> </tbody> </table>				Year	Early Settlement / Buy Out Price			1st Year of Financing	8%			2nd Year of Financing	5%			3rd Year onward	3%		
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14	Which KIBOR shall be used for finance pricing?	The KIBOR used for pricing will be One Year KIBOR to be reset every year.																			
15	What will be the maximum amount allowed to pay on account of Early settlement and is there is any extra charges I have to pay ?	No extra charges are applicable if Minimum of Rs. 50,000/= and a maximum amount of 6 monthly installments are paid as early settlement.																			
16	What Finance-to-Value (FTV) ratio should be observed while extending financing under the scheme?		<=10 Mn B/w 10 & <=20 Mn	<=10 Mn B/w 10 & <=20 Mn	<=10 Mn B/w 10 & <=20 Mn																
	Home Purchase Constructed Property	70%	65%	60%																	
	Home Equity Constructed Property	30%	N/A	N/A																	
	Build A Home (L+C)	60%	55%	50%																	
17	How much DBR is allowed under this financing	Income<=Rs.75K:45%																			

		Income > Rs. 75K: 50%
18	What is the pricing (spread) bank will charge from customers	The spread bank will charge as under. <ul style="list-style-type: none"> ➤ Salaried: KIBOR + 3.5% ➤ Self Employed Businessmen/Professional: KIBOR + 3.5%
19	What should be the minimum property value?	Rs. 10 lacs
20	Can I take the financing against commercial property?	NO, only residential property
21	How much time will it take to process my financing application?	The processing time required from the time you give in your application to the time you are finally handed over your financing amount, ranges from 20 days. Provided all the required documents that you provide are in order.
22	What is the free Takaful deal?	Throughout the market, Property Takaful is mandatory for Home Financing Products. All other banks charge Takaful fee from the customers, whereas with UBL Ameen Address we provide it to you absolutely free of cost.