

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/- for New and imported car both.

What is the tenure of the loan?

1 year at minimum and 7 years at max.

How much initial down payment do I have to make?

20% of the value of vehicle.

What is included in my first installment?

20% equity of the vehicle. Processing fee of Rs 7500, 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, Imported /Reconditioned cars?

You don't need to worry about evaluation of price Bank's authorized appraisal companies do this job.

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.