

Bank Audi CAR LOAN Key Fact Statement (New Cars)

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SELF EMPLOYED	
Applicant	
Title	Self-Employed & Professionals
Definition	Business Owners & Professionals that are Audi clients for a period exceeding 6 months
Client Segment	Self Employed- Business Owners & professionals-Audi Customers
Age at Bank	6 Months
Client Requirements	
Minimum Income (Gross)	LBP 2,000,000 (or CV)
Minimum years at work (Current job)	18 Months
Demographic & Personal Information	
Minimum Age	25
Maximum Age by loan completion	69
Nationality / Residency	Lebanese / Resident
Car Characteristics	
Maximum Car Age	2 Years
Minimum Car price	N/A
Maximum Car Price	USD 135,000
Interest Rates (Flat) & Risk Ratios	
Interest rate New Car dealers	4.75%
Maximum DBR for Loans and Cards	35%
Maximum Global DBR	40%
Regulatory Household Maximum DBR For Loans & Cards Excluding Housing	35%
Regulatory Household Maximum Global DBR	45%
Public Sector DBR Calculation	N/A
Loan Information	
Minimum Down Payment	25%
Maximum Net Loan Amount (USD)	USD 100,000
Minimum Net Loan Amount (USD)	USD 5,000
Maximum lending period (Month)	60
Maximum Monthly Payment Allowed	N/A
Loan currency	USD
Settlement amount currency (Forex)	As per Loan Currency
Grace period in case of default payment (x days)	5 Days
File Fees & Charges	
Stamps	1.5 per mil of Gross loan amount LBP 10,000 per year on contract LBP 10,000 on Credit Note LBP 5,000 on Domiciliation Contract LBP 250 on schedule
File fees (USD)	150
Late Settlement Fees (USD)	USD 5
Early Settlement fees	5% of outstanding balance
Insurance	
Insurance Plan	All Risk / All Risk VIP
Insurance Companies	LIA (Included in Loan) Assurex Libano-Suisse Allianz-SNA Capital Insurance Continental Trust
Payment Method	For LIA : Monthly payment includes the insurance Paid Cash for the other 5 companies : The policy should cover the whole period of the loan with first beneficiary Bank Audi.
Additional coverage if insured with LIA through Audi Insurance Services S.A.L	Obligatory insurance free the 1st year Aman El Darb over the loan period (Coverage up to \$20,000)
Required Documents	
Pre-approval documents	Car Loan Application Car Loan "Simulator" required from all channels except dealers Commercial register paper or Syndicate registration, Bank statement from other bank if turn over at Audi doesn't match the declared income Copy of applicants ID Copy of applicants driving license Third Party Registration is only allowed to first degree family members Proof of Residence is mandatory (Mayor's certificate or Utility bill) Domiciliation contract in case Loan To Value > 75%
Post-approval documents	Car Insurance Policy Inspection Report Original Car registration card mortgaged to the favor of Bank Audi Original Credit Note issued to the dealer Aman El Darb policy covering up to USD 20,000 Original mortgage contract stamped from Nafaa