

Cargills Bank - New Interest Rates with effecting from 2nd MAY 2017

Asset Products

Personal Loan Rates						
Category	Maximum Loan Amount		6 Months Variable Interest rate		5 Year Fixed Interest rate	
	Salary Remitted	Salary not Remitted	Salary Remitted	Salary not Remitted	Salary Remitted	Salary not Remitted
Salary above Rs.150,000/-	Up to 15 times of monthly gross salary	Up to 12 times of monthly gross salary	16.00% p.a. (Base Rate)	16.00% p.a. (Base Rate)	17.50% p.a. (Base Rate)	17.50% p.a. (Base Rate)
Salary between Rs.100,000/- & Rs. 149,999/-	Up to 12 time of monthly gross salary	Up to 12 times of monthly gross salary	16.00% p.a. (Base Rate)	16.00% p.a. (Base Rate)	17.50% p.a. (Base Rate)	17.50% p.a. (Base Rate)
Salary between Rs.75,000/- & Rs.99,999/-	Up to 12 times of monthly gross salary	Up to 12 times of monthly gross salary	Base Rate + 0.5%	Base Rate + 0.75%	Base Rate + 0.5%	Base Rate + 0.75%
Salary between Rs.30,000/- & Rs.74,999/-	Up to 12 times of monthly gross salary	Up to 12 times of monthly gross salary	Base Rate + 1%	Base Rate + 1.5%	Base Rate + 1%	Base Rate + 1.5%

Special Personal Loan Rates	
Category	6 Months Variable BASE RATE
Professionals (Eng,Pilots,Dr, CAs)	15.50% p.a.

Housing Loans Rates				
Category	VARIABLE RATES (6 Months Variable)		5 Year Fixed Interest rate	
	Salary Remitted	Salary not Remitted	Salary Remitted	Salary not Remitted
Salary/Profit above Rs.100,000/-	14.00% p.a. (Base Rate)	14.00% p.a. (Base Rate)	16.75% p.a. (Base Rate)	16.75% p.a. (Base Rate)
Salary/Profit between Rs.75,000/- & Rs.99,999/-	Base Rate + 0.5%	Base Rate + 1%	Base Rate + 0.5%	Base Rate + 1%
Salary/Profit between Rs.30,000/- & Rs.74,999/-	Base Rate + 1%	Base Rate + 1.5%	Base Rate + 1%	Base Rate + 1.5%

Vehicle Loans Rates					
Vehicle Type	Salary	Max Exposure	Tenure	Salary Remitted	Salary not Remitted
Brand New	150,000 above	Up to 50% from FSV	Up to 6 years	15.00% (Base)	Base + 0.25%
	100,000 to 150,000			Base + 0.25%	Base + 0.50%
	60,000 to 100,000		Up to 5 years	Base + 0.50%	Base + 0.75%
**For Brand new vehicles, Invoice from the authorized agent is accepted in case of a valuation not being present.					
Unregistered	150,000 above	Up to 50% from FSV	Up to 5 years	Base + 0.50%	Base + 0.75%
	100,000 to 150,000			Base + 0.75%	Base + 1%
	60,000 to 100,000			Base + 1%	Base + 1.25%
Registered	150,000 above	Up to 70% from FSV	Up to 4 years	Base + 1%	Base + 1.25%
	100,000 to 150,000			Base + 1.25%	Base + 1.50%
	60,000 to 100,000			Base + 1.50%	Base + 1.75%
**For registered vehicles the maximum tenure could be increased to 5 years based subjected to approval from AGM Risk and DGM consumer banking on exceptional cases.					

Education Loan Rates				
Category	Maximum Loan Amount		Interest rate	
	Salary Remitted	Salary not Remitted	Salary Remitted	Salary not Remitted
Salary above Rs.150,000/-	Up to 15 times of monthly gross salary / The fee of the Institution, University, etc. whichever is lower	Up to 12 times of monthly gross salary / The fee of the Institution, University, etc. whichever is lower	16.00% p.a. (Base Rate)	16.00% p.a. (Base Rate)
Salary between Rs.100,000/- & Rs. 149,999/-	Up to 12 times of monthly gross salary / The fee of the Institution, University, etc. whichever is lower	Up to 12 times of monthly gross salary / The fee of the Institution, University, etc. whichever is lower	16.00% p.a. (Base Rate)	16.00% p.a. (Base Rate)
Salary between Rs.75,000/- & Rs.99,999/-	Up to 12 times of monthly gross salary / The fee of the Institution, University, etc. whichever is lower	Up to 12 times of monthly gross salary / The fee of the Institution, University, etc. whichever is lower	Base Rate + 0.5%	Base Rate + 0.75%
Salary between Rs.30,000/- & Rs.74,999/-	Up to 12 times of monthly gross salary / The fee of the Institution, University, etc. whichever is lower	Up to 12 times of monthly gross salary / The fee of the Institution, University, etc. whichever is lower	Base Rate + 1%	Base Rate + 1.5%

Fees and Charges		
Product	Type of Fee	Fee Amount
Personal Loans	Processing Fee	
	- Loan Amount below LKR 500,000	LKR 4,000
	- Loan Amount above LKR 500,000	LKR 7,500
	Early Settlement Fee	2% from the Capital outstanding
Housing Loans	Processing Fee	0.5% from the Loan amount (Min – 5,000/- to Max – 100,000/-)
	Legal Fee	0.5% from the loan amount
	Valuation fee	Depending on Valuation + Traveling Charges
	Stamp Duty	0.1% from the loan amount (applicable only for loans above 3Mn)
	Early Settlement Fee	2% from the Capital outstanding
Vehicle Loans	Processing Fee	
	- Loans up to LKR 3Mn	LKR 4,000/-
	- Loans from LKR 3Mn to 8Mn	LKR 7,500/-
	- Loans above LKR 8Mn	LKR 10,000/-
	Legal Fee	LKR 500/-
	Stamp Duty	0.1% of the Loan amount
Education Loans	Processing Fee	
	- Loan Amount below LKR 500,000	LKR 4,000
	- Loan Amount above LKR 500,000	LKR 7,500
	Early Settlement Fee	2% from the Capital outstanding

OD Type		
OD Type	Security Against	Rate %
Secured POD	Savings (LKR)	Savings A/C Rate + 2%
	Savings (FCY)	Savings A/C Rate + 2%
	Fixed Deposits (LKR)	Fixed Deposit Rate + 2%
	Fixed Deposits (FCY)	Fixed Deposit Rate + 2%
Temporary OD	Current Account (LKR)	(18% - 24%) Case by Case Approval
	Current Account (FCY)	(18% - 24%) Case by Case Approval
Casual OD (Daily Excess)	Current Account (LKR)	24%
	Current Account (FCY)	24%

Prior to offering above rates, client's profile and purpose to be checked with DGM - Retail Banking

****NOTE - New Rate changes are highlighted in RED**