

# Fact Sheet

Access to credit is a challenge to most SMEs. The **NCB Commercial Motor Vehicle Loan** is another initiative from NCB in response to the needs of the SME segment.

This loan provides personal and business customers access to funds for the purchase of motor vehicles to be registered for commercial use. Individuals & registered small and medium private enterprises are eligible to access this facility.

**Maximum Amount:**  
**JA\$5,000,000**

**Minimum Amount:**  
**JA\$300,000**

## Loan Type & Terms:

**Ordinary Loan:** Interest is calculated on the end of day principal balances and generated to the loan once monthly.

**Amortized Loan:** Interest is calculated based on scheduled balance

## Interest Rate:

Customers with main operating account with NCB **18.25%**

Prospective customers' main operating account **not** with NCB **19.25%**

## Loan Purpose:

The purchase of motor vehicles (Pick ups and Panel Vans) to be registered for commercial use

For business loans, the vehicles being purchased must be utilized in the operations of the customer's business. Requests for financing the purchase of Trucks will only be available to existing NCB customers\*

## Special Benefits:

- Up to three (3) months moratorium on principal payments only.\*
- 100% insurance premium financing
- No monthly processing fee up to September 28, 2008 when you apply for an NCB Keycard Biz credit card.
- Loans on vehicles up to 6 years old.
- Down payment as low as 10%
- No early repayment penalty

## Repayment Period & Percentage Financing:

AGE OF VEHICLE	PERCENTAGE FINANCING	MAXIMUM REPAYMENT PERIOD	MAXIMUM AMOUNT OF FINANCING
New	90%	6 Years	JA\$5.0M
1 Year	85%	5 Years	JA\$4.0M
2 Years	80%	4 Years	JA\$3.0M
3 Years	75%	4 Years	JA\$2.0M
4 Years	65%	3 Years	JA\$2.0M
5 Years	50%	2 Years	JA\$1.5M

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