

NBP ADVANCE SALARY FAQs

(For Contractual Employees)



Q. What is NBP Advance Salary Loan?

A. NBP Advance Salary is a personal loan facility to salaried individuals for their payment of personal needs & expenses.

Q. Who can apply for NBP Advance Salary Loan?

A. NBP account holders who are contractual employees of federal/provincial government, semi government & autonomous bodies and receiving their salaries through NBP can avail this loan.

Q. What is the Age Criteria for NBP Advance Salary?

A. Maximum age of the customer at the time of maturity of the finance should not exceed 55 years.

Q. What is the Job length for NBP Advance Salary?

A. Minimum service in current organization should be atleast 1 year.

Q. Is there any minimum income and collateral requirement to apply for NBP Advance Salary?

A. Minimum Income required PKR 70,000/- but no collateral requirement.

Q. What is the maximum limit of NBP Advance Salary Loan?

A. You can avail a maximum limit up to Rs. 2,000,000/-, subject to debt burden requirement i.e. not more than 35% of the net disposable income.

Q. What is the tenure for NBP Advance Salary Loan?

| Maximum Tenor | Criteria |
|--------------------------------|---|
| Upto 48 months | For those who have completed 5 years of service in current organization and are eligible for gratuity |
| Upto 36 months | In case of less than 5 years' service in current organization and having evergreen contract |
| Upto remaining contract period | In case of less than 5 years' service in current organization |

Q. What is the mode of repayment?

A. Monthly installments will directly be recovered by debiting your Salary Account maintained with NBP.

Q. Is there any requirement of References?

A. Yes, two references of work colleagues, one reference must be of higher grade and second reference must be of same or higher grade. However, atleast one of the two references should be a permanent govt employee. Both references should maintain their salary account with any of the NBP branch or any other bank.

Q. What is the applicable mark-up rate on NBP Advance Salary?

A. Mark-up rate @ 25.5% Fixed (per annum).

Q. Can I avail Rollover/Enhancement Facility? Is there any benefit for existing customers?

A. Yes, the existing Advance Salary customers can avail the Rollover/Enhancement facility with good repayment history at any time after four (04) months of full adjustment of loan.

Q. What are the charges for NBP Advance Salary?

A. The charges will be the following:

| | |
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| Processing Fee | For Fresh Customers: Rs.2,000/- or 2% of loan amount whichever is higher, subject to maximum ceiling of Rs.20,000/- (plus FED) |
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| | For Rollover Customers: Rs.2,000/- or 2% of net fresh/enhanced amount whichever is higher, subject to maximum ceiling of Rs.20,000/- (plus FED) |
| Verification Charges | Actual to verification Agency |
| Early Payment Charges | 2% of adjustment amount + FED |
| Documentation & Legal Charges | At Actual |

Q. What are the required documents for NBP Advance Salary?

A. Following are the documents required at initial stage from the customer:

- Copies of CNIC of Applicant and References
- Copies of Employee ID Card of applicant and References
- Last 3 months Salary Slip/Certificate.
- Customer Undertaking
- Employer Undertaking
- PEP Undertaking
- Attested copy of contract/agreement/ offer duly verified from the concerned department.
- Personal Guarantee of customer on standard format (IB-29)

Q. How can I apply for NBP Advance Salary Loan?

A. You can apply online through accessing the Application Form @ NBP's Web Portal www.nbp.com.pk or by visiting your nearest NBP branch.

Q. How will I be informed about acceptance of my Loan Application?

A. Once the Loan Application is submitted online, you will be informed through SMS then kindly visit your branch along with basic documents for registering your application.

For any further assistance please visit our website i.e. www.nbp.com.pk or call NBP help line @ 021-111-627-627
