

Hire Purchase for Used Car

Main Characteristics

Purpose:	Acquisition of Used Car.
Maximum Facility Amount:	€ 40.000
Minimum Customer Contribution:	10% of the purchase price.
Maximum Repayment period:	Six (6) years.
Maximum Age of the car:	Five (5) years.
Applies to:	Permanent residents aged 18-65 years old.
Currency:	Euro
Hire Purchase Charges:	Fixed rate for the entire facility period according to the level of the customer contribution as follows:

Contribution	Fixed Interest Rate	Annual Percentage Rate of Charge (APRC)	Estimated Monthly Instalment	Total Payment Amount
10% - 19.99%	6,45%	7,15%	€293,14	€17.756,46
20% - 39.99%	5,95%	6,61%	€289,64	€17.546,60
Above 40%	5,45%	6,08%	€286,17	€17.338,28

The APRC has been calculated on 07/09/17 for the acquisition of a used car, with hire purchase amount €15.000, repayment period 5 years and with initial bank fees (arrangement, documentation and stamps duty).

Arrangement & Documentation Fees: 1% on loan amount
(The fees can be included on the facility amount)

Penalty Fees for early repayment: None

Securities

- At least one (1) personal guarantee
- Debtor's Life Insurance assigned to the Bank, upon the Bank's request.
- Full Comprehensive Car Insurance assigned to the Bank

Notes

- ❖ *The facility is granted based on a HIRE PURCHASE AGREEMENT.*
- ❖ *The approval of car hire purchase is subject to USB Bank obtaining satisfactory guarantees/securities.*
- ❖ *Terms & conditions apply.*
- ❖ *The approval or rejection of any application is under the absolute discretion of the Bank.*
- ❖ *The Bank reserves the right to withdraw or amend the product at any time.*

For more information about the product, terms & conditions, you can refer to any USB Bank Branch, or Customer Teleservice Center

Customer Teleservice Center: 8000 23 23 / International Calls: +357 22 883333 / www.usbbank.com.cy