microfinance
U bank

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Inter-Office Memorandum

INTEROFFICE MEMO

DATE :	30TH JANUARY, 2023	REF:	IOM/PDT/01/2023/
TO :	ALCO		
FROM :	PRODUCT DEPARTMENT		
SUBJECT:	CHANGE IN MARK-UP ON CONVENTIONAL LOAN PRODUCTS		

Considering recent market conditions, ALCO has decided to make changes in mark-up rates of below mentioned lending products. These changes will be applicable on all disbursements from 31st January 2023.

Product Code	Loan Product	Existing Mark-up Rate		Revised Mark-up Rate	
		Flat	IRR	Flat Rate	IRR
180	Tankhwah Loan (up to PKR 150,000)	29.00%	49.84%	31.00%	53.04%
181	Tankhwah Loan (above PKR 150,000)	28.00%	48.22%	30.00%	51.44%
193	Pension Loan (up to PKR 150,000)	29.00%	49.84%	31.00%	53.04%
200	Pension Loan (above PKR 150,000)	28.00%	48.22%	30.00%	51.44%
242	U Bank Home Loan (Purchase)	23.02%	40.09%	25.02%	43.38%
243	U Bank Home Loan (Construction)	23.02%	40.09%	25.02%	43.38%
244	U Bank Home Loan (Renovation)	23.02%	40.09%	25.02%	43.38%
203/234	Solar Financing _ Home Solution	23.50%	40.88%	25.50%	44.16%
235/236	Solar Financing _ Enterprise Solution	23.50%	40.88%	25.50%	44.16%
204	Solar Financing _ Agri Solution	23.50%	30.61%	25.50%	33.15%
211/212	Commercial Vehicles	25.97%	44.93%	27.97%	48.17%
190	Tractor & Equipment Loan	32.50%	42.00%	34.50%	44.51%

Recommended by:

Muhammad Bilal Siddiqui
Head of Product Development

Approved by:

Sarmad Pretu
Chief Risk Officer

Ambreen Malik
Chief Business Officer & Chief Digital Officer

/ Acting President by CEO 30/1/2023

Muhammad Javed
Chief Compliance Officer

Haidar Ali
Chief Credit Officer

on leave.

Mariam Pervaiz
Chief Commercial Officer & Chief of Staff

Kabeer Naqvi
President & CEO

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