

FREQUENTLY ASKED QUESTIONS

RCBC AUTO LOAN

1. Who are eligible to apply for an auto loan?

At least 21 years old at time of application

At most 65 years old (employed) or 70 years old (self-employed) at loan maturity

Filipino citizen or Alien with Alien Certificate of Registration (ACR)

If employed, should be permanently employed for at least 1 year

If self-employed, business must be in profitable operations for the past 2 consecutive years

Monthly amortization should not exceed 30% of gross monthly income

2. How much can I borrow?

TYPE OF UNIT	MINIMUM	MAXIMUM
Brand New Car	Php 300,000	Up to 80% of unit's selling price
Pre-Owned Car	Php 200,000	Up to 70% of unit's selling price
RCBC - Acquired Unit	Php 200,000	Up to 80% of latest appraised value or unit's selling price, whichever is lower

3. How much should my monthly income be to get an auto loan?

There is no set minimum monthly income, just as long you have the capacity to pay for your desired loan amount.

However, the maximum loanable amount will also depend on your paying capacity.

4. What are the documentary requirements I have to submit?

- Accomplished RCBC Auto Loan Application Form

- 2 valid government-issued IDs

- Latest utility bill (under borrower's name)

Locally Employed	Self-Employed	OFW
- Certificate of Employment and Compensation or Latest BIR Form 2316 / ITR	- Business Registration with DTI - Audited Financial Statements or ITR or Bank Statements for the last 3 months	- Notarized/Consularized Special Power of Attorney (SPA) - 2 valid government-issued IDs of Attorney-in-Fact (AIF) - Latest Certificate of Employment and Compensation or Certificate of Contract of Employment registered with POEA or Seaman's Certificate - Proof of Remittance for the past 3 months

5. What are the loan payment terms available?

Your loan's term can be for a minimum of 12 months to as long as 60 months

6. Will my interest rate change within the duration of the loan?

No, your interest rate at the time of booking is fixed and will remain unchanged until the end of your loan term

7. How can I pay for my loan?

You can choose from either Automatic Debit Arrangement (ADA) or Post-Dated Checks (PDCs)

8. What is ADA and how does it work?

ADA or Automatic Debit Arrangement lets our system automatically deduct your monthly payments from your designated RCBC deposit account. So just ensure your account has sufficient funds and then you can sit back and relax as we do this monthly task for you.

9. Can I view my loan details online?

Yes, you can view your loan details online as long as you are enrolled in RCBC Online Banking and have also enrolled your loan account through the application's "Manage My Account" menu. Do take note that to be able to access RCBC Online Banking, you must have a savings or checking account with RCBC.

10. For any other inquiries and concerns, how can I reach you?

You may contact us via landline at 88-777-222 or email at customercare@rcbc.com