

What I need to know about RCBC Auto Loan

	BRAND NEW CAR	PRE-OWNED CAR	RCBC-ACQUIRED UNIT
LOAN PURPOSE	Acquisition of brand new vehicles	Acquisition or refinancing of secondhand vehicles not older than eight (8) years at loan maturity	Acquisition or refinancing of vehicles in the inventory of RCBC
LOANABLE AMOUNT	* Up to 80% of selling price of brand new car * Minimum loan amount of Php 300,000	* Up to 70% of selling price of the secondhand vehicle * Minimum loan amount of Php 200,000	* Up to 80% of selling price of the latest appraised value or selling price of the unit, whichever is lower * Minimum loan amount of Php 200,000
PAYMENT TERMS	12 - 60 months for brand new car	12 to 60 months provided age of vehicle is not older than 8 years upon loan maturity	12 to 60 months provided age of vehicle is not older than 8 years upon loan maturity
QUALIFICATIONS	<ul style="list-style-type: none"> * At least 21 years old upon application and at most 65 years old (if employed) or 70 years old (if self-employed) upon 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 unprofitable operations for the past 2 consecutive years; * Monthly amortization should not exceed 30% of gross monthly income 		
BASIC REQUIREMENTS	<ul style="list-style-type: none"> * Accomplished RCBC Auto Loan Application Form * 2 valid government issued IDs * Latest Utility Bill (under borrower's name) * For employed : <ul style="list-style-type: none"> - Certificate of Employment(COE) or latest BIR Form 2316/ITR * For self-employed: <ul style="list-style-type: none"> - Business Registration with DTI - Audited Financial Statements or ITR or bank statements for the last 3 months * For OFWs: <ul style="list-style-type: none"> - Notarized/consularized Special Power of Attorney(SPA) - Latest Certificate of Employment and Compensation or Certificate of Contract of Employment registered with POEA or Seaman's certificate - Proof or Remittance for the past 3 months - 2 valid government issued IDs of Attorney-in-Fact(AIF) Other Fees: <ul style="list-style-type: none"> - Chattel Mortgage Fee - Documentary Stamp Tax* - Notarial Fee - Appraisal fee for pre-owned cars - Auto insurance for brand new cars** <p>*Pursuant to RA 10963 or TRAIN law, Documentary Stamp Tax on Promissory Note is Php 1.50 for every Php 200 or fractional part of loan amount.</p> <p>**For availers of the First Year Free Insurance Program, auto insurance will be locked in and automatically renewed with Malayan Insurance company until the end of the loan term.</p> <ul style="list-style-type: none"> - Premiums for the 2nd year onwards will be charged monthly to your account through Automatic Debit Arrangement (ADA) or submitted PDCs - Please refer to your Free Insurance Deed of Undertaking for more details. <p>**For non-avilers of the First Year Free Insurance Program, your auto insurance will be automatically charged to your loan account with Malayan Insurance Company if no renewal policy is submitted on the second year onwards.</p>		
PAYMENT MODE	<ul style="list-style-type: none"> * Automatic Debit Arrangement(ADA) * Post-dated Checks(PDC) 		
CONTACT DETAILS	<ul style="list-style-type: none"> * 88 - 777 - 222 * customercare@rcbc.com 		
KEY RISKS	<ul style="list-style-type: none"> * In case of default payment, outstanding balance will become due and payable. * The Bank will deduct from the amortization payments any or all insurance premiums if left unpaid or if no renewal policy was submitted. 		



CLIENT ACKNOWLEDGMENT

I/we hereby acknowledge that my/our signature below constitutes my/our consent and agreement to the following:

I. That the following information and documents for my/our Auto Loan have been discussed with me/us by RCBC Personnel:

- ☐ Auto Loan Application Form
- ☐ Authority to Pay Form
- ☐ Authority to Debit Arrangement (ADA) Form
- ☐ PDC Undertaking
- ☐ Credit Information Authorization Form
- ☐ Disclosure Statement (4 copies)
- ☐ Promissory Note with Chattel Mortgage (6 copies)
- ☐ Monthly Amortization Schedule
- ☐ Others, please specify : _____

II. That I/we have read and understood the information and documents presented and the same was clearly explained to me/us by RCBC Personnel.

III. That the email address/es I/we provided to the bank is/are correct and valid, and that bank correspondences related to my/our loan may be coursed through the provided email address/es. Thus, I/we will ensure that my/our email address/es and my/our contact details are updated with RCBC and that any changes will be personally coordinated through RCBC Customer Care for updating.

IV. That RCBC may disclose and share my/our personal information, as deemed applicable, with other YGC subsidiaries and affiliates, as well as selected third parties to offer selected products and services which are relevant and necessary in the administration of my account/s including but not limited to product/service improvements/upgrades, data analytics, and related automated processes as part of the Bank's initiatives to further improve its service to its clients.

Signature over Printed Name

Date

FOR BANK'S USE ONLY

I have explained in detail and discussed with the Client the Terms and Conditions of the product, the contents of the Product Highlight Sheet, and all the information contained in the list of documents stated above.

Signature over Printed Name/ Designation

Date

