

Ask Fauri Business Finance

Is Askari Bank offering any financing against liquid security?

"Ask Fauri Business Finance" has been introduced to provide a swift package to meet financial business needs of new to bank obligor. AFBF is offered to meet short, medium and long-term requirements of business. The finance will be provided to SMEs & Commercial for all the eligible sectors as per AKBL credit policy manual.

What is the Eligibility Criteria for business entity in Ask Fauri Business Finance?

All except individuals

Is there any business age requirement?

No

What is the nature of financing offered under Ask Fauri Business Finance?

AFBF-1: Running Finance

AFBF-2: Term Loan

AFBF-3: Letter of Guarantee

AFBF-4: Letter of Credit – Sight / Usance

What is the current Mark-up rate of Ask Fauri Business Finance?

AFBF-1: 3MK /COD +1.50%

AFBF-2: 12 MK /COD +2.0%

AFBF-3: As per SOC

AFBF-4: As per SOC

What is the principal repayment frequency in Ask Fauri Business Finance?

AFBF-1: At Maturity

AFBF-2: Monthly / Quarterly

AFBF-3: Upon expiry / redemption

AFBF-4: Upon retirement

What is the markup repayment frequency in Ask Fauri Business Finance?

AFBF-1: Monthly / Quarterly

AFBF-2: Monthly / Quarterly

AFBF-3: Upfront

What is the maximum tenure of Ask Fauri Business Finance?

AFBF-1: Up to 1 Year

AFBF-2: Up to 3 Year

AFBF-3: Up to 30 Months

AFBF-4: At Sight / Usance period 120 days

What are the Loan Limits of Ask Fauri Business Finance?

Max Rs. 200 Mn (For all products)

Is there any grace period allowed in any financing?

Grace period of 3 months allowed for AFBF 2 (Term Loan Only)

In how many days the loan can be approved in Ask Fauri Business Finance?

Turnaround time (TAT) for disposal off the approval is fixed to 03 days from the date of pre-approval completion of documents

What is the collateral requirement for Ask Fauri Business Finance?

•AKBL : Lien on AKBL deposit CA/SA/ TDR, including 3rd party (LCY/FCY)

•National Saving Certificates (NSC): (Lien over NSC including joint name/owner)

What are the processing charges for Ask Fauri Finance Application?

Flat @ Rs. 3,000/- (at the time of initiating and on each renewal)

What are the service/documentation/legal charges in Ask Fauri Business Finance?

At actual

Is there any premature termination / Balloon payment charges?

Nil

<https://askaribank.com/AKBLUploads/uploads/SOC-Conv-English.pdf>