

Askari Business Solution

What is the objective of Askari Business Solution?

Askari Business Solution (ABS) has been designed to meet financial requirements of small and medium size businesses. The core objective of this product program is to provide a complete financing package with quick and convenient processing.

What should be the legal structure of business for availing Askari Business Solution?

Sole Proprietor, Partnership firm (registered), Private Limited company, Limited Company.

What are the Loan Limits of Askari Business Solution?

SE: Max. 15.00 Million.

ME: Max. 25.00 Million.

Is there any business age requirement?

Yes, Business being in operation for the last 03 years.

What is the nature and purpose of financing offered under Askari Business Solution?

ABS – 1: Running Finance Facility (Short Term) - To meet working capital requirements of the business.

ABS – 2: Term Finance Facility (Long Term) - To finance fixed assets (excluding Plant & Machinery) i.e. civil works, commercial vehicle solarpanel, generators etc.

ABS – 3: Letter of Credit (LCs) - For import of raw material etc. (excluding Plant & Machinery)

ABS – 4: Letter of Guarantee – (LGs) - For issuance of Bid Bond, Performance Guarantee, Advance Payment Guarantee etc.

ABS – 5: Export Refinance (ERF-I &II) - For Export Re-Finance (Pre-Shipment & Post Shipment)

What is the current Mark-up rates of Askari Business Solution?

Competitive mark up rates

Does Askari Business Solution offer any Mark up discounts?

Askari Business Solution offer discounts on mark up rate up to 0.25% p.a. under ABS-1 (Conditions Apply)

What is the principal repayment frequency in Askari Business Solution?

ABS – 1: On demand or Expiry, whichever is earlier.

ABS – 2: TF will be paid through equal monthly / quarterly installments on or before 15th day of due date

ABS – 3: Import documents to be retired by the client through own sources

ABS – 4: Upon expiry / redemption

ABS – 5: As per SBP guideline / Exim Bank Arrangement and AKBL Policy.

What is the markup repayment / recovery of charges frequency in Askari Business Solution?

ABS-1: Monthly / Quarterly

ABS-2: Monthly / Quarterly

ABS-3: Upfront

ABS-4: Upfront

ABS-5: Through realization of export proceeds / Quarterly

What is the maximum tenure of Askari Business Solution?

ABS – 1: 1 year.

ABS – 2: Maximum 03 years

ABS – 3: At sight / Usance period 120 days

ABS – 4: Up to 1 Year (In exceptional cases not more than 3 years)

ABS – 5: As per SBP / Exim Bank defined Arrangement

Is there any grace period allowed in any financing?

Maximum 06 months Grace period under ABS – 2, term finance facility (Long Term), Subject to conditions

What is the turnaround time (TAT) for the Askari Business Solution?

Turnaround time (TAT) for Askari Business Solution is just 10 days.

What is the collateral requirement for Askari Business Solution?

ABS – 1 (RF): Hypothecation of stock and receivables, as per bank's policy

ABS – 2 (TF): Charge on assets (properties / vehicles) / 03 postdated cheques

ABS – 3 & 4 (LC & LG): As per Bank Policy

ABS – 5 ERF (Pre-shipment / Post Shipment): As per Bank Policy

Any other security required by the bank such as, mortgage of property, HPA on vehicle, liquid collateral and Personal guarantee of borrower, partners, directors, third party (if required) and mortgagor.

What are the processing charges for Askari Business Solution Application?

CA processing fee will be charged minimum @ Rs. 10,000/- or @ 0.2% of loan amount, whichever is higher.

CA processing fee for women entrepreneur will be charged minimum @ 5,000/- or @0.15% of loan amount, whichever is higher.

What are the service/documentation/legal charges in Askari Business Solution?

At actual

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