

# What I need to know about RSB Auto Loan



## LOAN PURPOSE



## LOANABLE AMOUNT



## PAYMENT TERMS



## QUALIFICATIONS



## BASIC REQUIREMENTS



## PAYMENT MODE



## CONTACT DETAILS



## KEY RISKS

BRAND NEW CAR	PRE-OWNED CAR	RSB-ACQUIRED UNIT
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 RSB
<ul style="list-style-type: none"> <li>Up to 80% of selling price of brand new car</li> <li>Minimum loan amount of Php 300,000</li> </ul>	<ul style="list-style-type: none"> <li>Up to 70% of selling price of the secondhand vehicle</li> <li>Minimum loan amount of Php 200,000</li> </ul>	<ul style="list-style-type: none"> <li>Up to 80% of the latest appraised value or selling price of the unit, whichever is lower</li> <li>Minimum loan amount of Php 200,000</li> </ul>
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

- 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 in profitable operations for the past 2 consecutive years;
- Monthly amortization should not exceed 30% of gross monthly income

- Accomplished RCBC Savings Bank Auto Loan Application Form
- 2 valid government-issued IDs
- Latest Utility Bill (under borrower's name)
- For employed:
  - Certificate of Employment (COE) or latest BIR Form 2316/ ITR
- For self-employed:
  - Business Registration with DTI
  - Audited Financial Statements or ITR or bank statements for the last 3 months
- For OFWs:
  - 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 of Remittance for the past 3 months
  - 2 valid government-issued IDs of Attorney-in-Fact (AIF)
- Other Fees:
  - Chattel Mortgage Fee
  - Documentary Stamp Tax\*
  - Notarial Fee
  - Appraisal fee for pre-owned cars
  - Auto Insurance for brand new cars\*\*

\*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.

\*\*For availers of the Free Insurance Program, auto insurance will be locked in and automatically renewed with Malayan Insurance Company until the end of the loan term. Premiums for the 2nd year onwards will be charged monthly together with the monthly amortization of the auto loan. Please refer to the Free Insurance Deed of Undertaking and the loan amortization schedule for more details.

\*\*For non-availleurs of the Free Insurance Program, auto insurance will be automatically renewed with Malayan Insurance Company if no renewal policy is submitted on the second year onwards.

- Automatic Debit Arrangement (ADA)
- Post-dated Checks (PDC)

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- In case of default of 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 Savings Bank 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 Savings Bank Personnel.

III. That RCBC Savings Bank 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

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### 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