

DIB Asset Based Financing

Our Asset Based Finance product enables you to purchase motor vehicles and equipment for personal use or for business. Financing is available for the purchase of new or pre-owned, subject to the applicable age limit.

Target market

Open to both Personal (salaried) and Business Customers.

Features and benefits

- Available in KES and USD, where applicable.
- Financing is available for new and used vehicles.
- Flexible repayment terms with a maximum term of up to 60 months, where applicable.
- Up to 80% financing, where applicable.

Requirements and qualification criteria

Personal (salaried) Customer	Business Customer
• Application letter requesting a facility. • Maintain a current account with DIB. • Copy of Identity card and PIN Certificate. • Latest 3 months' pay slips. • Certified/Original Bank Statements for the last 6 months. • Letter from employer confirming permanent employment or contract with repayment being structured within the contract period. • Checkoff or salary assignment (change of pay point form to be duly executed and submitted to the employer) • Appropriate credit rating and clean CRB record. • Sale agreement duly executed • Proforma Invoice from the Dealer/Vendor • Copy of the logbook.	• Application letter requesting a facility. • Maintain a current account with DIB. • Certified/Original Bank Statements for the last 6 months • Cash Flow Statement as per DIBK Bank template. • ID & PIN copies of directors. • Initial call report. • PIN copies for the Business. • Tax compliance certificate. • Proof of Location of Business Premises e.g., Lease. • VAT certificate, where applicable. • Current Business Licenses. • Proforma invoices. • Existing Contracts or any justification for the purchase of Assets. • Cash proceeds from the contract to be legally assigned to the bank. Limited Companies • Memorandum & Articles of Association. • Business Registration Certificate/Certificate of Incorporation. • CR12 (not more than 30 days old). • Latest Annual Returns & filing receipts. • Audited Financial Statements for the past 3 years. • Copy of Tax Compliance Certificate. Sole Proprietorships • Business Registration Certificate.



Product Fact Sheet

Fees

Bank profit rate is determined and provided on the offer letter, as per the Risk Based Pricing Model. The Pricing can also be viewed from the Total Cost of Credit Website - <https://www.costofcredit.co.ke>. Other charges will apply as per the DIB Bank Tariff.

Disclaimer and Declaration.

This product Fact Sheet should be read in conjunction with the Facility offer letter and DIB Bank's Tariff Guide, which is available on our website and branches. The Bank may vary the Product Facts from time to time. Customers will be notified in writing or by publication. Such variations will be binding to the customer. For more clarification, kindly contact your Relationship Manager, our Contact Centre at +254 709 913 000, our email at contactus@dibkenya.co.ke, or alternatively, you can visit your nearest branch.