VEHICLE LOANS

Why hitch hike; when you can cruise in your own ride. Getting a Loan is easy; fast approval; reasonable repayment terms.

New Vehicle (Imported or Locally)

A cash security will be 20% of the purchase price of the vehicle in addition to a Bill of Sale and Comprehensive Insurance assigned to the Credit Union. The repayment period will not exceed 7 years.

Used Vehicle (Driven locally or Imported)

A cash security will be 30% of the purchase price of the vehicle in addition to a Bill of Sale and Comprehensive Insurance assigned to the Credit Union. Where Comprehensive Insurance is not possible a cash security of 40% will be acceptable. The repayment period will not exceed 5 years.

Other requirements include:

• Job Letter

• Required Share Deposit

• If Self - Employed, Evidence of Income

• Latest Salary Slip

• Recent Utility bill for proof of address

• Recent valuation from certified garage

• Quotation from insurance (Vehicle Insurance assigned to the credit union)

• Sales Agreement

• Copy of Vendor's certificate of vehicle registration (Used Vehicle)

• Valid Driver license

• Copy of vehicle registration lodged with the Credit Union within 30 days of purchase of the

     vehicle

• Proof of Ownership (Used Vehicle)

• Salary Assignment ( where applicable)