

Frequently Asked Questions (FAQ): MDB Bike Loan

1. What types of bikes are eligible under the MDB Bike Loan?

MDB Bike Loan can be used to purchase new, reconditioned, electric or battery-driven motor bikes for personal use.

2. What is the loan amount range for MDB Bike Loan?

MDB Bike Loan offers financing between BDT 50,000/- and BDT 250,000/-

3. What is the repayment tenure for MDB Bike Loan?

The repayment tenure ranges from 6 months to 36 months (3 years).

4. Are electric or battery-driven bikes eligible for financing?

Yes, electric or battery-driven motor bikes are eligible under the facility subject to BRTA registration requirements.

5. Are there any restrictions on the age of the bike for the loan?

Yes, the financed motor bike must not be more than 2 years old at the time of financing.

6. What benefits does the MDB Bike Loan offer?

- Competitive interest/profit rates
- Flexible EMI-based repayment facility
- Early full settlement and partial settlement options
- Quick loan processing
- Financing facility for electric bikes

7. What are the eligibility criteria for MDB Bike Loan?

- **For Salaried Employees:** Minimum 1 year of continuous work experience including 6 months with the current employer and must be a confirmed employee
- **For Self-Employed Professionals:** Minimum 2 years of professional experience
- **For Businesspersons:** Minimum 2 years of business experience
- **For Contractual Employees:** Minimum 2 years of experience including 12 months with the current organization (applicable for Medical Representative Officers of reputed pharmaceutical companies only)
- **For Landlords/Landladies:** Stable rental income with valid ownership proof

8. What is the age limit for applying for MDB Bike Loan?

- **Minimum Age:** 21 years
- **Maximum Age:**

Salaried Executives: 60 years or retirement date, whichever comes first at loan end

Self-Employed Professionals, Businesspersons, and Landlords: 65 years at loan end

9. What is the minimum monthly income requirement?

- **Salaried Employees:** BDT 30,000/- per month
- **Professionals/Businesspersons/Landlords:** BDT 30,000/- per month

10. Can I apply jointly with someone else?

Yes, joint applications are allowed with spouse only.

11. Is early settlement allowed for MDB Bike Loan?

Yes, early full and final settlement is allowed subject to applicable fees as per the Bank's Schedule of Charges.

12. What documents are required for MDB Bike Loan?

Basic required documents include:

- National ID
- Recent passport size photographs
- Salary Certificate/LOI or proof of income
- Bank statement
- Motor bike quotation from vendor
- Valid driving license
- Other supporting documents as required by the Bank

13. Are there any applicable taxes, duties, or charges?

Applicable VAT, stamp charges, BRTA charges, insurance premium, CIB & CPV charges will be borne by the customer as per prevailing rules and Schedule of Charges.