

RETAIL LENDING PROMOTION MATERIAL

Canara Vehicle:

Product Code : 603

Margin : New Vehicles up to 10 Lakhs - 10%
10-25 Lakhs -15%
Above 25 Lakhs -20%

Old Vehicles: 25% (Max Amount: 15 Lakhs)

NTH: 25 % or 12,000 which ever is higher

20% or 12,000 which ever is higher (CGM, GM-CO-CAC)

Repayment : New Vehicle : 84@EMI

Old Vehicle : 60@ EMI

Eligibility: Income Criteria: Salaried Class: `3.0 lac p.a. Non salaried class: Gross Annual income `3.0 lacs subject to gross average annual income of last 3 years not less than ` 2.5 Lacs

Canara Vehicle to Agriculturist:

Product Code: 636

Margin: New Vehicles up to 10 Lakhs - 10%
10-25 Lakhs -15%
Above 25 Lakhs -20%

Old Vehicles: 25% (Max Amount: 15 Lakhs)

NTH: 40 % or 1.50 Lakhs per Annum Whichever is higher

25% or 1 Lakh Per Annum Whichever is Higher (CGM, GM-HO-CAC)

Eligibility: All agriculturists owning and cultivating agricultural lands of more than 5 acres of irrigated lands/10 acres of dry lands in their name/s.

Vehicle Loan under this scheme is permitted to be considered for Agriculturists, Dairy and Allied activity Farmers, Planters AND Horticulturists.

For considering Canara Vehicle Loans to agriculturists engaged in Dairy Farming, Poultry Farming, Plantation Crops and Horticultural Produce, the minimum landholding levels need not be applied.

These categories of borrowers can be financed provided their minimum gross annual income is ` 4.00 lacs.

RETAIL LENDING PROMOTION MATERIAL

Canara Budget :

Product Code : 626

Margin : NA

NTH: 25 % or 10,000 Whichever is Higher

20% or 7500, Whichever is Higher (CGM,GM-HO-CAC)

ELIGIBILITY: All confirmed employees of Central/state government/Reputed PSUs/Joint Stock Companies / Reputed Corporate / Public Limited Companies/Private Institutions/ Lecturers/Asst. Professors/Professors of Colleges/ Research Institutes and Universities / IT/BT Companies. Borrower **must be a confirmed employee with 3 years service.**

DGM-CO-CAC (DGM Heading)/GM-COCAC and above authorities are empowered to permit relaxation in the qualifying service from 3 years to 1 year. (Borrower must be a confirmed employee)

RATE OF INTEREST: MCLR+4.30% with salary tie up,
MCLR +5.30% without salary tie up

Repayment : 60@ EMI
72 @EMI (CGM,GM HO CAC)

Branch In charge – Small Branch :6 months gross salary subject to
Maximum of ` 2.00 lacs.

Branch In Charge-Medium branch,

Credit Managers in VLBs / ELBs: 6 months gross salary subject to
Maximum of ` . 3.00 lacs

Branch in charge-Large branches,

Senior Manager in ELB / VLB : 6 months gross salary subject to
Maximum of ` . 4.00 lacs

Chief Manager of VLB /ELB/DM -

RO -CAC /DM-CO-CAC : 10 months gross salary subject to
maximum of ` . 5.00 lacs

AGM of ELB :10 months gross salary subject to a
Maximum of ` . 6.00 lacs

AGM – RO-CAC/ AGM – CO-CAC : 10 months gross salary subject to a
Maximum of ` . 7.00 lacs

DGM Branch/DGM-RO-CAC : 12 months gross salary subject to a
Maximum of ` . 8.00 lacs

DGM-CO-CAC : 15 months' gross salary subject to a
maximum of ` 9.00 lacs.

CGM/GM-CO-CAC : 15 months gross salary subject to a
maximum of `10.00 lacs.

CGM/GM-HO-CAC.: Above 15 months gross salary & above

RETAIL LENDING PROMOTION MATERIAL

CANARA MORTGAGE :

Product Code : 605

NTH: 20 % or 20,000 whichever is higher

Margin : NA

Repayment: 84 @EMI , 120@EMI (DGM,GM-CO-CAC)

Quantum : 50% value of property (200% Security)

CANARA SITE :

Loan scheme to individuals for purchase of House Sites from State Development/Town Planning Development Authorities/statutory authorities of central/state Govt, local authorities or from any other body constituted by the Government for distribution of sites.

Maximum Age : 60years

Loan Quantum: 4 years gross salary / gross annual income or 75% of the project cost. No ceiling for maximum loan amount

Salaried Class: Confirmed in the service & NTH shall be 40 %. (Selectively 25 % by respective SA).

Margin: 25% on the project cost.

Inspection Periodicity: 6 months

Sanctioning Authority:

Branch-in-charge—Small Branch : Recommend proposal to RO/RAH

CANARA PENSION:

Retired employees and family pensioners of our bank : 20 Months pension or 5,00,000 whichever is higher ,**NTH : 40 %**

Retired employees and family pensioners of Other bank : 15 Months pension or 5,00,000 whichever is higher ,**NTH : 40 %**

REPAYMENT : 72@ EMI Age below 65 years
60@EMI Age above 60 years

ROI: MCLR+3.20

CANARA CASH :

Max : 10 Lakhs if scrips are in physical form

20 lakhs if Demats are there

10 Lakhs for debt oriented mutual fund

Margin : 50 % Market valu,30% of market value in psu bonds

Repayment : 60@EMI

A demat account opened in our own DP in the name of lending branch is called —**HOUSE ACCOUNT**

HOUSING LOAN:

Any salaried individual confirmed in the service with a minimum service of 3

RETAIL LENDING PROMOTION MATERIAL

years. In case of Housing loan to businessmen/self-employed/ professionals the applicant should have been in the business/profession for a minimum period of 3 years.

Quantum: 4 years salary/gross income

5 years Salary/Gross Income (Higher Authority)

The Income of Spouse/Father/ Mother/Son/Unmarried Daughter may be added for computing the quantum of loan. Income of brother/sister MAY NOT be added

NTH : (Except NRI, Yuva Awas RIN & CLSS PMAY) : **25 % , 10000....**

If the repayment period goes beyond 70 years:

NTH 40% with a minimum ` 10000

Moratorium : Max 18 Months,

Loan for repairs/renovation/expansion – 75% of the project cost – maximum of `15 Lacs in all areas.(Cir 232/2013

Margin :	New Flat/House	Old Flat /House up to 10years	> 10 years
Upto 30 Lakhs :	10%	20%	25%
30-75 Lakhs :	20%	20 %	25%
Above 75 Lakhs	25%	25%	25%

Priority Sector Classification (235/2015): Upto ` 28 lakhs (Subject to maximum dwelling unit cost of Rs 35 lakhs) –in Metropolitan Centres (>10 lac population) & ` 20 lakhs (Subject to maximum dwelling unit cost of Rs 25 lakhs) –at other centres.

Priority Housing-loan for repairs to damaged houses- ` 5 lakhs in Metro centres and ` 2 lakhs for others

Service Charges @ 0.25% of the loan amount is permitted to be paid to Builders or their authorized marketing officials for sourcing housing loan applications, subject to a maximum of ` 50000/- per loan sanctioned

RISK WEIGHT FOR HOUSING LOAN:

Category of Loan	LTV RATIO	RISK WEIGHT
Upto 30 Lakhs	< 80 %	30%
	>80% <90%	50%
30-75 Lakhs	< 75 %	35%
	>75% < 80%	50%
Above 75 Lakhs	< 75%	75%

CANARA RENT :

On lease to PSUs/Reputed Corporates etc & To meet business needs, genuine personal needs and not be any speculative purposes

Maximum 75% of gross rentals receivables less TDS and Advance rent taken.

ED & CMD can permit 85% of the gross rental receivables less TDS and

RETAIL LENDING PROMOTION MATERIAL

advance rent

Security: EMT of at least 100% value of property. Exceptional case – EMT can be waived for loans upto `2 lacs

Repayment period: Unexpired lease period (Max 120 months) by Respective Sanctioning Authority

Rate of Interest: (441/2017)

In case of property leased out to Navratna PSUs, AAA rated Companies, Fortune 500 Companies, MNCs, Banks, Insurance Companies : One Year MCLR + 2.00%

Others: One Year MCLR +2.30%

In case of property (premises) leased out to our Bank: One Year MCLR+ 1.80%

CANARA SOLAR :

Solar Water Heaters of capacity up to 500 LPD are classified as domestic and above 500 LPD capacity will be classified as commercial for subsidy purposes.

Quantum: 85% of cost of Solar System

Repayment: 3 to 5 years with 3 months repayment holiday

Subsidy released by Ministry of New and Renewable Energy Sources (MNRE)

Salaried individuals including our employees should have minimum monthly net take home salary of 25% of their gross salary OR ` 2000/- whichever is more after meeting the loan instalments under the proposed scheme.

Professionals and other non-salaried class should have a minimum net yearly income of ` 50000/-.

CANARA SWARNA LOAN :

Minimum `10,000/- and maximum `10 lakhs

The rate of advance shall be 85% of rate of advance advised by H.O. from time to time per gram sovereign touch gold(22 carat gold) or 65% of the appraised value whichever is lower.

RATE OF INTEREST : MCLR+3.30

REPAYMENT: 12 MONTHS

TEACHERS LOAN : All confirmed teaching/ non teaching staff whose salary is being credited in the financing branch, with an undertaking letter from the SALARY DISBURSING AUTHORITY not to shift the salary account without NOC from the branch.

RETAIL LENDING PROMOTION MATERIAL

NTH : 30% Gross salary or 10,000 whichever is higher

25 % Gross salary or 7500 whichever is higher(CGM/GM –HO-CAC)

6 months gross salary subject to a maximum of ` 2 lacs by branch-in-charge of small, medium & large branches as well as Credit Managers/ Senior Managers in VLBs/ELBs. **10 months gross salary subject to a maximum of ` 3 lacs** by CM/VLB, AGM/ELB, CO DM /AGM CAC and above authorities.

REPAYMENT: 48 months

60 Months (Next higher authority)

Rate of interest : MCLR+3.95

DOCTORS CHOICE :

All qualified registered practitioners.

Maximum Loan quantum : **5crores**((Sub ceiling for working capital increased to `50 lakhs-20% of Maximum Limit)

Margin : 25000above : 20% Term Loan : 25 %

Security: Upto `10 lakhs – Nil Collateral but CGMSE coverage above 10 lacs to 100 lacs– Collateral security of value 50% or CGMSE coverage. Above 100 lakh mortgage of immovable property and/or approved security valuing at least 50% of limit.

Repayment: TL – 5 to 7 years W/C – 2-3 yrs.

Working capital – 25% of previous year's turnover or 25% of the expected turnover or 2 times the actual net income or the ceiling amount of `50 lacs whichever is less.

Housing Loan Scheme for Salaried Youth- Yuva Awas Rin :

Salaried youth aged between 21-45 years working for specific organizations and confirmed in the service with 2 years of confirmed service.

Loan Quantum: 6 years Gross salary (506/2015) For repairs and renovation – Maximum 75% of the project cost with a maximum of ` 15.00 lacs

Moratorium Period: Flats or Ready built houses- **2 Months** ,Construction – **36months**

Third party guarantee is mandatory in case of purchase of flat under construction and in case where relaxation regarding minimum service condition is permitted.

Circle head CO CAC and above authorities can waivethird party guarantee in cases.

Housing Loan Scheme for Agriculturists:

persons engaged in Agriculture and Allied Activities like Dairy, Poultry and also in Plantation and Floriculture, having annual gross income of 5 Lakhs and above or **having 5 acre irrigated or 10 acre dryland.**

In case of eligible applicants who are not having dealings with us for the last

RETAIL LENDING PROMOTION MATERIAL

2 years and in case of New branches –Circle Head CAC can selectively relax the condition of 2 years satisfactory dealings.

The age of the borrower or at least one of the joint borrowers should not be more than **55 years** at the time of availing the loan.

4 times of the Gross Annual Income as per recorded proof. Income certificate issued by the Tahsildar/Mandal Revenue Officer/District

Margin: New House - 20%(upto 75 lakhs), 25%(above 75) Old house above 20 lakhs 25%

Repayment Period: Maximum 30 years

Moratorium Period: Construction: Maximum 18 months

The moratorium period shall not exceed 3 harvesting seasons in case of half yearly installments and 2 harvesting seasons in case of yearly instalments.

NRI Housing loan scheme : Loan can be permitted for flats under construction subject to following conditions

A) Borrowers furnishing collateral security by way of mortgage of alternate property or pledge /assignment of approved securities equal to the loan amount -TO BE PERMITTED BY RESPECTIVE SANCTIONING AUTHORITIES. OR

B) Furnishing guarantee from a guarantor who is good for the amount of advance and acceptable to the Bank – TO BE PERMITTED BY NEXT HIGHER AUTHORITIES.

Eligibility: NRI & PIO

Minimum age 21- years and maximum age by which loan is to be repaid is 60 years

Spouses and close relatives of NRIs who are residents can join with NRI as joint applicants.

Steady source of income and **minimum employment in abroad is 2 years** having valid job contract/work permit.

The applicant should have **NRI status for at least 3 years.**

Loan amount: Four times of annual gross income subject to **NTH of 40%** after proposed EMI and meeting the margin requirements

Margin: Loans Up to ` 75 lakhs // 20% &
Above ` 75 lakhs 25 %

Repayment Period: Maximum 30 years (or) Up to the age of 60 years

Moratorium period : Fresh Construction : **18 Months**

Renovations : **12 months**

Circle Head-CO-CAC and above authorities can permit the following relaxations upto their delegated powers(363/16)

a) Waive Guarantee and/or Collateral security for Housing loan to NRIs given for construction of FLATS.

b) Repayment period up to 30 years or till the borrower attains the age of 70 years.

RETAIL LENDING PROMOTION MATERIAL

- c) Minimum employment abroad of 2 years to 1 year with valid job contract/work permits.
- d) NRI status from 3 years to 2 years.

CANARA JEEVAN:

Reverse Mortgage – to help Senior Citizens to convert their dwelling house property into liquid cash flows to meet their living expenses.

Eligibility: Owner of Property – **Above 60 years age**

Loan in joint names of owner and spouse, irrespective of title of property (**One person should be above 60 years and the other above 55 years**)

Minimum loan quantum `5 lakhs and maximum `50 lakhs for independent houses, for flat `25 lakhs.

Payment Period: 15 years

Rate of Interest: MCLR+ 1.50 %

Valuation Of Property: To be done once in 3 years

EC to be obtained before disbursement and once in three years.

Sanctioning Authority: Circle Head-CO-CAC.

Pradhan Mantri Awas Yojana (PMAY)– Cir no : 494/2015,160/2017

Education loan - Cir no 147/2016.

}

For the above two products please read above circular in detail.

ALL THE BEST.....

Prepared by

V.Gowtham Prasad

Officer

Rajahmundry RO

9966611747