



The Bank Of Khyber

CREDIT DIVISION

BKHO/CFD/2006

March 9, 2006

Attn: Managers/ Chief Managers of All Branches

HIGHER EDUCATION FINANCE SCHEME (HEFS)

The State Bank of Pakistan in its BPD circulars No.31 dated 29.11.2005 has encouraged the banks in Pakistan to develop “**Higher Education Finance Scheme**” for the students.

The objective of the scheme is to provide term loans to needy and meritorious students through formal banking channel for pursuing further/ higher/ professional studies in different disciplines in order to promote and enhance level of higher education in Pakistan.

The banks are allowed to frame their own terms and conditions under the guidelines provided by SBP in this regard. The scheme has been approved by our Board of Directors.

We hereby designate following branches of our Bank to process the cases received under captioned loan scheme and **submit the same to Credit Division for HO approval.**

1. Main Branch (**Peshawar**) NWFP
2. Abbottabad Branch (**Hazara**) NWFP,
3. Kohat Branch. (**NWFP**)
4. Mingora Branch (**Swat**) NWFP,
5. D.I.Khan Branch (**NWFP**)
6. Bannu Branch, **NWFP**
7. Lahore Branch. (**Punjab**)
8. Islamabad Branch
9. Muzaffarabad Branch (**Azad Kashmir**)
10. Shahre-Faisal Branch, Karachi (**Sindh**)
11. Quetta Branch (**Balouchistan**)

1. Eligibility:

Under the scheme students are eligible to apply for loans provided;

- i. He/She must be citizen of Pakistan and residing in Pakistan.
- ii. He/She has obtained admission on merit in the approved Universities/Colleges of the public sector mentioned hereunder.
- iii. He/She falls at the time of admission within the age bracket of;
 - a) For Graduation (Not exceeding 20 years).
 - b) For Post-Graduation/Diploma (Not Exceeding 30 years)
 - c) For Ph.D (Not exceeding 35 Years)
- iv. He/She has secured 75% marks in the last public examination.
- v. He/She has undertaken the study of the subject given below.
- vi. He/She is unable to pursue studies due to financial constraints.

2. Amount Of Loan

- Clean Limit: Max upto Rs:200,000/-
- Secured Limit: Max upto Rs:500,000/-

3. Markup

Mark-up shall be linked with One Year KIBOR + 500 bps with a Floor rate of 14% p.a.

Mark up is likely to change with the change in KIBOR and new rate of markup will be incorporated on receipt of HO instructions on periodic basis.

Head Office: 24-The Mall, Peshawar (Pakistan) Phone 091-5274482UAN 091-111-959595, Fax 091-5278146
website: www.bok.com.pk

The Bank Of Khyber

CREDIT DIVISION

4. Security

- i. The loan under the scheme shall be approved in the name of the **Student (Principal Debtor)** and all documentation shall be executed by both the student and parent(s)/ guardian/ third party, as the case may be.
- ii. Loans upto Rs:200,000/- can be granted on surety/ undertaking/ guarantee of the parent(s)/ guardian/ third party at the discretion of BoK. (Guarantor should be acceptable to BoK). Mortgage of property, if voluntarily offered to BoK, would be accepted.
- iii. Loans above RS:200,000/- and Max upto Rs:500,000/- shall, however, be secured through suitable collateral (i.e., Mortgage of House, plot, commercial property, lien on deposits, etc) including assignment of future income of the student, as may be mutually agreed between the BoK and the borrower/ student.
- iv. Appropriate legal documentation shall be executed keeping in view the risk profile of the borrower and the loan terms and conditions.

5. Repayment Of Loan;

- a) Maximum Loan period is 7 years.

The borrower shall repay the loan in equal monthly installments along with markup within 7 years on one of the following terms whichever, is accepted by the student/ borrower;

- i. From the date of disbursement of first installment
OR
- ii. After six months from the date of first employment
OR
- iii. After six months from the date of completion of studies.

The student shall submit an undertaking on legal paper to this effect

- b) Neither any penalty on early repayment of loan recurring service charges of whatsoever, nature shall be levied on loans granted under the scheme. The repayment of loan can be made in such installments, as the BoK may consider appropriate.
- c) The BoK shall devise a comprehensive loan recovery policy for loans under this scheme. The bank would also effectively follow up with the educational institutions in order to obtain progress report at regular intervals, in order to ascertain the status of completion of study.
- d) In case of drop out due to un-satisfactory academic performance or otherwise or commission of an act of moral turpitude or crime, the loan will become repayable immediately. The loan will also become repayable immediately if, at any stage, any mis-representation or concealment of facts in the application is detected.

Head Office: 24-The Mall, Peshawar (Pakistan) Phone 091-5274482 UAN 091-111-959595, Fax 091-5278146
website: www.bok.com.pk

 **The Bank Of Khyber**
CREDIT DIVISION

6. The loan facility will be available for entire duration of the study period for:

- Tuition, Admission fee.(Bank will pay directly to the University/ College.
- Boarding expenses excluding meal charges. (Bank will pay directly to the University/ College)
- Procurement of textbooks would be disbursed directly to the student against receipt.

7. Under the Scheme, loan is available for pursuing following discipline;

i) <i>Engineering</i>	ii) <i>Electronics</i>
iii) <i>Oil Gas & Petro-Chemical Technology</i>	iv) <i>Agriculture</i>
v) <i>Medicine</i>	vi) <i>Physics</i>
vii) <i>Chemistry</i>	viii) <i>Biology, Molecular Biology & Genetics</i>
ix) <i>Mathematics</i>	x) <i>Other Natural Sciences</i>
xi) <i>DAWA and Islamic Jurisprudence (LL.B/LL.M Sharia)</i>	xii) <i>Computer Science/Information System and Technology including hardware.</i>
xiii) <i>Economics, Statistics and Econometrics</i>	xiv) <i>Business Management Sciences</i>
xv) <i>Commerce</i>	

8. Affiliated Colleges and Universities (BoK's approved list).

NWFP

1. Institute of Management Sciences, Peshawar
2. NWFP Agriculture University, Peshawar
3. NWFP University of Engineering & Technology, Peshawar
4. University of Peshawar, Peshawar
5. Khyber College of Dentistry, Peshawar
6. Khyber Medical College, Peshawar
7. Ayub Medical College, Abbotabad
8. Dental Section Ayub Medical College, Abbotabad
9. Gomal University, D. I. Khan
10. Gomal Medical College, D.I. Khan
11. Hazara University, Dodhial, Mansehra
12. Kohat University of Sciences & Technology, Kohat
13. Saidu Medical College, Swat.
14. University of Malakand,
15. University of Science & Technology Bannu.

Sindh

1. Institute Of Business Administration, Karachi.
2. University Of Karachi.

Punjab

1. University Of Engineering & Technology, Lahore.
2. Lahore University Of Management Sciences, Lahore. (LUMS)
3. Pakistan Institute Of Engineering & Applied Sciences, Islamabad.
4. Fatimah Jinnah Medical College for Women, Lahore.
5. King Edward Medical College, Lahore.
6. University Of The Punjab, Lahore.

Balouchistan

1. Balouchistan University Of Information Technology & Management Sciences, Quetta.
2. Bolan Medical College, Quetta.

Azad Kashmir

University Of Azad Jammu Kashmir, Muzaffarabad.

Head Office: 24-The Mall, Peshawar (Pakistan) Phone 091-5274482 UAN 091-111-959595, Fax 091-5278146
website: www.bok.com.pk



The Bank Of Khyber
CREDIT DIVISION

9. Approving Authority

The loan under captioned scheme shall only be approved by **Credit Division at Head Office.**

10. Procedure For Disbursement:

The Amount of loan tuition fee and boarding shall be disbursed directly to the respective educational institution. For other expenses, it shall be ensured that the loan amount is not mis-used. The disbursement of loan can be made in trenches keeping in view the schedule of fee payment of the educational institution.

Branches shall submit their proposals to HO along with enclosed Annex-1,2,3

11. Provisioning Requirement

The term loans under this scheme shall be governed by the prudential regulations for consumer financing. The provisioning will, therefore, be done as per the requirements given in the said regulations. The provisioning requirement would apply once the loan becomes payable.

SHABEER AHMED SHEIKH
VP/Incharge Credits

TAMSIL RASHID
VP/Head (BO)

Encl:

1. **Loan application form (Annex-1)**
2. **Certificate from Vice Chancellor/ Principal (Annex-2)**
3. **Certificate from the BoK's Branch Manager (Annex-3)**

CC to:

1. PS to Managing Director.
2. PS to SVP (A&E) to update BoK website
3. VP (BO)
4. VP (Marketing). (For advertisement in Newspapers)
5. VP (RRMC &RD) (To devise recovery policy as per SBP's instructions)
6. VP (Audit Division) For information.=
7. Incharge Consumer Finance (For needful)

Head Office: 24-The Mall, Peshawar (Pakistan) Phone 091-5274482 UAN 091-111-959595, Fax 091-5278146
website: www.bok.com.pk

Chief Manager/ Branch Manager
The Bank Of Khyber,
Branch.

LOAN APPLICATION FOR STUDIES WITHIN PAKISTAN
FOR THE SESSION 2005-2006

I apply on your prescribed application form for loan under the student's loan scheme and request you to grant me an amount of loan indicated in the application form.

1. Personal details: (All entries should be in CAPITAL LETTER, leave space between separate WORDS)

Name Of Applicant																				
S/o, D/o																				
Permanent Add																				
Phone & Fax / Email																				
Present Address																				
Phone & Fax / Email																				
Date Of Birth			-			-														
Parent(s)/ Guardian Profession																				
Parent(s)/ Guardian Income Rs (Gross)																				
Computerized N.I.C No Of Parent(s)/ Guardian																				
Name of College/University (Current study)																				

1. Study program (please tick the relevant box)

GUARDIAN				POST-GRADUATIONS			Ph.D
B.S (IT)	B.S (CS)	B.COM	LLB	M.S (IT)	M.S(CS)	M.COM	
B.B.A	B.E	M.B.B.S	B.S	M.B.A	M.S	M.Sc	
B.Sc	B.A	D.B.A		M.A	LLM	M.Phil	

3. a) Date of Admission for the study program as per (2) above _____ (b) Subject _____

(DD/MM/YY)

4. Duration of study as per (2) above (please tick the relevant box)

a)	Total years of study Programme	<input type="checkbox"/> 1-Year	<input type="checkbox"/> 2-Year	<input type="checkbox"/> 3-Year	<input type="checkbox"/> 4-Year	<input type="checkbox"/> 5-Year
b)	Current year of study Programme	<input type="checkbox"/> 1 st Year	<input type="checkbox"/> 2 nd Year	<input type="checkbox"/> 3 rd Year	<input type="checkbox"/> 4 th Year	<input type="checkbox"/> 5 th Year

5. Purpose for which the loan is required for current year of study Programme as per 4 (ii) above.

a) Total Fee B) Boardingc) Text Books.....

6. Estimated loan required for remaining period of study programme as per 4(i) above.

a) Total Fee B) Boardingc) Text Books.....

7. State the details of examination passed from SSC onward.

Name Of Examination	Name Of Board/University	Year Of Passing	Marks	Division/ Grade
			Total	Obtained

8. Whether receiving any scholarship (s) or stipend(s) during the current study, if so, state the amount and source.

Yes	No
-----	----

Amount _____ Source _____

I have fully read and understood the rules and regulations and important instructions governing the students loan scheme and do hereby undertake to abide by them and to repay the loan in accordance with the terms and conditions prescribed by the competent authority.

Dated _____
Signature Of Applicant

➤ **Important Instructions see overleaf**

Important instructions:

Applications Form will not be entertained if the same is not properly & duly filled in and found missing therewith the following documents;

- i. Attested photocopies of Fee Challan raised/ demanded by the Educational Institutional and Boarding expenses (excluding meal charges)
- ii. a) Income certificate from the employer, i.e., Government/ Semi Government/ Private service.
b) Income certificate from the area counselor of the Union Counsel i.e., for self-employed.
- iii. Attested photocopies of;
a) Domicile
b) Computerized N.I.Card.
- iv. Attested photocopies of all educational certificates;
a) Secondary School Certificate.
b) Higher Secondary Certificate.
c) Degree(s).
d) Mark Sheet/ Transcript (Last Examination).

CERTIFICATE FROM THE VICE CHANCELLOR/ PRINCIPAL

Certified that Mr/ Miss _____ S/o, D/o _____
 is a bonafide student of _____ and studying in _____
(Name of the Institution) (Name Of Programme)
 of _____ under registration/ enrolment number _____.
(*Year Of study)

It is further certified:

- a) That the applicant bears good moral character and his/her behaviour has been found consistently satisfactory.
- b) That the applicant is in real need of financial assistance.
- c) That the applicant is/is not/ receiving scholarship/ stipend during the current year of study from _____ Rs.
 _____ per month.
- d) That the applicant has obtained _____ marks out of _____ in the last examination (either present institution or Board/ University). His/her date of admission to the present Programme is _____ and he/she has been admitted on merit through the normal procedure.
- e) That all the particulars mentioned by the applicant have been verified from the original admission documents submitted by the applicant at the time of admission.
- f) That the applicant will complete his/her Programme of study by

- g) Recommended for grant of loan for the current year of study and for entire remaining period of studies.

**Signature Of Vice Chancellor/ Principal/ Registrar
 (Office Stamp)**

***Year of study means 1st Year or 1st Semester and so on.**

**Note: All blank spaces to be filled in by the above concerned universities, colleges & registrars;
 otherwise application shall not be entertained.**

Certificate From The Bank Of Khyber Branch Manager

The Financial standing of the parent(s)/ guardian of
Mr./Miss. _____ S/o, D/o
_____ has been verified and is hereby
confirmed as per policy of the scheme.

Name & Signature Of Br.Manager
(Office Stamp)

Note: Financial status of applicant's parent(s) guardian is to be assessed by the Branch Manager of their nearest residential area keeping in view amongst other factors, standard of living and to be returned to the forwarding designated branch.

This document was created with Win2PDF available at <http://www.daneprairie.com>.
The unregistered version of Win2PDF is for evaluation or non-commercial use only.