

Eligibility

- Any confirmed employee of Ministry of Education who is currently in service for more than 6 months.
- Employee minimum salary to be OMR 300
- Age of the employee should be more than 18 years and less than 60 years at the time of completion of his/her loan.

Finance details

Asset financed	Vehicles (new and used)	
Finance Amount	80 % of the asset value	
Down Payment	20 % of the asset value	
Rate of Interest	For new vehicles: 5.20 % flat p.a.	
	For used vehicles: 5.75% flat p.a.	
Tenure – new & *used Vehicle	Upto 60 months (for Omani nationals)	
	Upto 48 months (for non-Omani nationals)	
Auto insurance	Available	
Electronic charges	RO 5 per contract	
Life insurance	Upto RO8000	RO 2 / EMI
(as per the requirement	RO 8001 – RO 15,000	RO 3 / EMI
of Central Bank of Oman)	> RO 15,000	RO 5 / EMI

*The age of the used vehicle to be not more than 7 years on completion of loan tenure

*Maximum loan tenure for used vehicles not to exceed 48 months

Standard Documents required

- Omani employees – NID copy
- Expatriate employees - Valid Passport Copy with visa page and resident card copy
- Valid driving license copy
- Guarantor (preferably, confirmed Ministry of Education employee in service for more than 2 years) Power Of Attorney required for expatriate employees. Other nationals signing as guarantor must be in service with blue chip companies for a period more than 2 years.
- Employment ID copy & latest salary certificate (not more than 3 months old)
- Latest 3 months bank statement from Salary Account
- PDC's for the tenure of the contract from Salary Account
- Copy of mulkiya before transfer to be submitted at time of approval for used vehicles

Guarantor	Documents Required
Omani national	NID copy & latest pay slip or 3 months bank statement for salary account.

We would be able to offer to your employees, the special finance schemes at any point of time available with various dealers (Consumer & Auto) under special promotions.

Credit approval is at the sole discretion of Taageer Finance Company SAOG for all categories of loan facilities.

Scheme validity : The scheme for Auto and Consumer loans are valid till 30th October 2011.

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24521537 / 96725458 (for Barka residents);
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