

# **Customer Charter of Meridian Finance & Investment Limited (MFIL)**

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## **Introduction**

The Charter of Financial Institution Practice (the Charter) seeks to foster good relations between MFIL and its Customers (as defined below) and to promote good financial practice by formalizing standards of disclosure and conduct which the FI shall observe when dealing with its Customers. The services which are provided to respected clients of MFIL have been described in the Citizen Charter. Apart from this, the applicable interest rate of deposit & loan and other service charges against various services have also been described in the chart. We believe that customer Charter will be helpful for us to build a fair & firm relationship in between FI & Client.

## **About MFIL**

Meridian Finance & Investment Limited, a new generation Non-Bank Financial Institution, licensed by Bangladesh Bank, commenced its operation in December 2015. Within a short span of time Meridian Finance emerged as a multi-product financial service provider having equal focus in Corporate Financing, Retail Financing, SME Financing & Corporate Advisory Services. In quest of sustainable business, Meridian Finance has been positioning itself to provide enduring value to people, customer, stakeholders & communities.

The Paid-up capital of Meridian Finance is Tk. 1.2 billion with shareholding structure consisting of 79% institutional & 21% individual. The sponsors include renowned business conglomerates like Ahsan Group, Habib Group, Elegant Group, Toma Group, Labib Group, Saad Musa Group, Rising Group, RSRM Group, Gold Star Group. Board composed of successful people in their field of work & profession with high level of business acumen & leadership qualities. We have an experienced, dedicated, committed & professional management team driving to enhance stakeholders' value maintaining strong corporate governance, statutory compliance, high ethical standards, progressive working environment & strong commitment to social development.

Meridian Finance look forward to play a pioneering role in introducing various financial services suiting the changing requirements of the customers, particularly which not in place in the financial market, keeping this in mind we envisage to go out of the box. We are expanding our horizon to place our services in the door steps of the customers to empower them to change their lives.

### Key Milestones of MFIL

15-Jan-14	Certificate of Incorporation from RJSC
4-Mar-14	Initial approval from the Bangladesh Bank to operate as Non-Banking Financial Institution (NBFi)
28-Aug-14	The 1st meeting of the Board of Directors
4-Jun-15	Licensed as Financial Institution under Financial Institution Act 1993, Clause 4 (1)
28-Aug-15	Publication of Bangladesh Gazette on approval of licensing to operate as financial institution
19-Oct-15	Bangladesh Bank Governor Dr. Atiur Rahman formally inaugurated the operation.
15-Nov-15	Commencement of operations
21-Apr-16	Achieved a milestone by crossing a business portfolio of BDT 1 Billion (Taka 100 crore)
1-Jun-16	Bangladesh Bank signed three MOU under its refinancing scheme for micro, cottage, agro processing, small and women entrepreneurs
18-Jul-16	Bangladesh Bank signed an MoU under its refinancing scheme for Brick Kiln Efficiency Improvement project
27-Jul-16	Election Commission of Bangladesh signed agreement for verification of information and national identity
14-March-17	Opening of Gazipur Branch

### Key Commitments

We will continuously work towards improving the standards of service. Our FI's relationship with you will be guided by the following key principles

#### a. **Accountability**

- i) Our products and services will be compliant to the relevant laws and regulation of Bangladesh Bank.
- ii) We will explain and assist you understand the financial benefits of our products and services that you are interested in, (how they work, and the risks involved).

**b. Fairness**

- i) We will act fairly and reasonably and maintaining consistency and ethical standard.
- ii) We will establish a clear set of procedures to ensure that any dispute between us will be resolved fairly and quickly.
- iii) We do not discriminate against age, gender & ethnic group etc. and will make available products and services on the same terms as for other customers.

**c. Privacy**

- i) We will treat all your personal information strictly private and confidential, and ensure the safety and security while using your information. Your personal information will not be revealed unless otherwise authorized by you or required by law.
- ii) We will not use your personal information for our own marketing purposes without your permission.

**d. Reliability**

- i) We will create an environment so that you enjoy secure and reliable service and payment systems you can trust.

**e. Transparency**

- i) We will provide you with clear, relevant and timely information to assist you make informed decision about our products and services.
- ii) We will inform you, through various channels (e.g. over telephone, e-mail or at our branches) about available products and services. You can contact us for information or provide feedback through these channels.
- iii) We will provide you a set of term & condition including schedule of charges, penalties & interest rates, your obligation & liabilities relating to the use of a product & services.

**MFIL Total Branch: 02**

**01. Gazipur Branch**

**02. Bogra Branch**

**MFIL Office Time**

Days	Office Time
Sunday to Thursday	10:00 AM To 6:00PM

**Services Provided by MFIL limited**

<b>Saving Schemes</b>	<p><b>1. Annual Deposit Scheme (ADS)</b></p> <p>Annual deposit schemes under which customers have the option to choose their own tenor for 3 months, 6 months, 9 months and 12 months with an attractive rate of return.</p> <p><b>Product Features</b></p> <ul style="list-style-type: none"> <li>• Interest will be paid at the time of maturity</li> <li>• Tenor will be 3 months, 6 months, 9 months and 1 year</li> <li>• Auto renewal facility with interest or without interest with prevailing rate of interest at the time of maturity</li> <li>• Early encashment after 3 months, TDR interest rate will be reduced by 3%</li> <li>• Loan facility upto 90% on TDR amount.</li> <li>• Interest Rate of Loan 3% higher than TDR rate</li> <li>• Documentation charges at actual</li> </ul> <p><b>2. Cumulative Deposit Scheme (CDS)</b></p> <p>Deposit in MFIL Cumulative Deposit fulfills customer wishes to meet substantial future requirements by giving a higher average rate of return at maturity. So, if customers want to keep deposit growing in safe, secured and convenient way, MFIL Cumulative Deposit could be the best option for customer.</p> <p><b>Product Features</b></p> <ul style="list-style-type: none"> <li>• Tenure will be 2 years and 3 to 5 years</li> <li>• Profit will be compounded at the end of each year</li> <li>• Interest will be paid at the time of maturity</li> <li>• Lucrative rate of return at maturity</li> <li>• Auto renewal facility with interest or without interest with prevailing rate of interest at the time of maturity</li> <li>• Early encashment after 3 months, TDR interest rate will be reduced by 3%</li> <li>• Loan facility upto 90% on TDR amount.</li> <li>• Interest Rate of Loan 3% higher than TDR rate</li> </ul>
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- Documentation charges at actual

### **3. Income Scheme (IS)**

Income Scheme is a term deposit product offered to Retail, SME and Corporate customers allowing them to earn interest on a Monthly, Quarterly & Half Yearly basis. The product would be mainly targeted towards those clients who would like to ensure a monthly, quarterly & half yearly income flow.

#### **Product Features**

- Interest income is given on a Monthly, Quarterly & Half Yearly basis
- Tenor will be 1 year and 2 years
- Post Dated Cheque (PDC) will be issued for interest income at the time of issuance of instrument.
- Auto renewal facility
- Early encashment after 3 months, TDR interest rate will be reduced by 4%
- Loan facility upto 80% on TDR amount.
- Interest Rate of Loan 4% higher than TDR rate
- Documentation charges at actual
- Minimum amount required to open Income Scheme Deposit is BDT 100,000

### **4. Multiple Benefit Scheme (MBS)**

Multiple Benefit Scheme is a long term deposit product offered to Retail, SME and Corporate customers for their long term investment with an aim to multiply their investment. The product would be mainly targeted to those who would like to get a handsome return on their initial investment. The product would especially cater to the requirements of parents and young professionals who want to secure their future.

#### **Product Features**

- Interest will be cumulative with principal and payable at the time of maturity
- Benefit of scheme will be 2 or 3 times of investment

	<ul style="list-style-type: none"> <li>• Minimum amount required to open a Multiple Benefit Scheme Deposit is BDT 100,000</li> <li>• Lucrative rate of return at maturity</li> <li>• Auto renewal facility with interest or without interest with prevailing rate of interest at the time of maturity</li> <li>• Early encashment after 3 months, TDR interest rate will be reduced by 3%</li> <li>• Loan facility upto 90% on TDR amount.</li> <li>• Interest Rate of Loan 3% higher than TDR rate</li> <li>• Documentation charges at actual</li> </ul>
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## Loans & Finance

<b>Corporate Finance</b>	<p><b>1. Lease Finance:</b></p> <p>Lease finance is asset backed financing against industrial machinery, commercial equipments, office equipments or other fixed assets. Here we will buy asset for you and after successful completion of all the payments the ownership will be transferred to you.</p> <p><b><u>Eligibility:</u></b></p> <ul style="list-style-type: none"> <li>• The business must have good cash flow and future prospect.</li> <li>• The owner must have minimum 2 years of experience in relevant sector.</li> </ul> <p><b><u>Features:</u></b></p> <ul style="list-style-type: none"> <li>• Tenure will be maximum 05 years including grace period</li> <li>• Repayment schedule will be considering business cash flow at clients' convenience.</li> <li>• Legal ownership remains in the name of lessor throughout lease period and ownership will be transferred in the name of the client at the end of the settlement of the facility.</li> <li>• Finance amount up to 100% of the cost of the equipment depending on turnover and cash flow of the business.</li> </ul> <p><b><u>Required Documents:</u></b></p> <ul style="list-style-type: none"> <li>• Memorandum and Articles (if applicable)</li> </ul>
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- Articles of Association. (if applicable)
- Certificate of Incorporation. (if applicable)
- Biodata of all the directors.
- Trade License, NID & TIN certificate of the borrowing company.
- Documents in support of the vehicle, machinery/equipment (e.g. Quotation, Proforma Invoice, Commercial Invoice, Bill of Lading, etc.).
- Last 3(three) years audited financials (Balance sheet, Income Statement, Cash Flow Statement) of the concerned unit/company.
- Latest liability position of the company.
- Others, if any.

## 2. **Syndicate Finance:**

We offer an enhanced service oriented finance platform to support clients efficiently raising fund through a wide range of products and innovative solutions for their specific needs.

The success of SFD is based on our relationship, client-centric approach and incorporated one stop service model. We serve as a trusted strategic advisor for long term to help our clients proactively manage all stages of their business from initiation to growth to financial advisory needs. We assess the financial requirement of the clients and place appropriate and ground-breaking proposition for them in the form of -Money Market Solutions and Capital Market Solutions. The services we provide through SFD:

### **Fund-Rising**

As a reliable partner of the leading corporate houses of Bangladesh, our Structured Finance Department is equipped with the knowledge, expertise and network to offer customized fund-raising services in a variety of modes:

- C Syndication/ Club/ Bridge Finance
- Private Placement of Equity
- Project/infrastructure Finance
- Foreign-Currency Loan

- Special Funds

**Advisory Services**

The Structured Finance Department offers a range of advisory services to our corporate clients, complementing our fund-raising services to meet their unique requirements:

- Merger & Acquisition
- Joint-Venture Matchmaking
- Feasibility Study

**Services:**

As a Lead Arranger:

- Conducting due diligence of the client
- Preparing Information Memorandum (IM)
- Distributing IM to the targeted financial institutions
- Negotiating with prospective financiers
- Coordinating legal and regulatory requirements for deal closing
- Preparing legal documents and coordinating disbursement

**As an Agent:**

- Acting as the contact point between client and financiers
- Coordinating subsequent repayment by the client
- Coordinating completion, maintenance and required amendments of related documents
- Coordinating compliance of various covenants of the facility
- Structuring periodic renewal of the pricing of the facility
- Resolving various issues related to the deal

**3. Loan for Commercial Space:**

We extend this facility towards our corporate clients to assist them in arranging commercial spaces for their new office.

**Eligibility:**

- The business must have been in operation for maximum five years.
- Rent of previous or existing office must be fully paid.

**Features:**

- Payment may be monthly, quarterly or semi-annually depending on your convenience
- Rate of Interest will be competitive.

#### **4. Working Capital Finance**

To smooth the ongoing business activities of our clients we are offering short term finance which includes Cash Credit, Cash against Document, inland bill purchase etc.

**Eligibility:**

- Minimum one year operation of business
- Good records in payment with other financial institutions

**Features:**

- It is a short term finance having 12 months of maturity period.
- We will offer flexible Payment schedule depending on the type of operation of the business to assist you in better working capital management.
- Simple terms and competitive interest rates

#### **5. Work Order Finance**

Meridian Finance is providing Finance to suppliers or contractors against Work Order of Government /Semi Government, Multinational Companies and reputed Autonomous bodies to assist them to execute and timely delivery of the goods or services.

**Eligibility:**

- Work Order must be issued by a well reputed company.
- Minimum three years of business relationship among the supplier and the buyer Multiple Institutional buyers

**Features:**

- This will be a short term finance (1 month to 6 months) depending on project schedule
- For the contractors of construction companies, the payment schedule will be matched with the payment schedule of the Issuer of work order.

**Consumer Finance**
**1. Home Loan:**

Loan for purchase of apartment/ house, self-construction, extension, repair and renovation of existing apartment/ house, purchase of commercial space and chamber of professionals and project finance for developer company.

**Key Features of MFIL Home Loan:**

- Maximum loan in Minimum processing time with competitive Interest Rate & Fee
- Loan tenure up to 25 years
- Financing in ready or under construction stage with customized disbursement plan
- Flexible loan assessment irrespective of any profession
- Convenient repayment mode
- Partial/ Full prepayment option
- Easy documentation
- Expert legal and technical counselling to help you make the right financing decision.
- Customized service for your convenience before & after disbursement
- Moratorium Period Available
- No hidden charges
- Experienced Relationship Manager to guide you

**Eligibility criteria:**

- Employed/ Self Employed/Professional/Landlord with regular monthly income
- Minimum 2 years of service or 3 years of business experience required
- Minimum age should be 25 for income consideration and maximum age 65 years or retirement age, whichever lower.

**2. Car Loan**

Owning a car is not a luxury anymore, it lifts up your standard of living. To be with you in your need or in your comfort, we have introduced Car

Loan with flexible processing option. Now changing your standard of life will take almost no time.

**Key Features of MFIL Car Loan:**

- Fast approval
- Financing for Brand New/Reconditioned/Used car
- Market Competitive interest rate and fees
- Flexible income assessment with minimum documentation
- Maximum Loan based on repayment capacity
- Part or full prepayment option
- Tie up with car vendors for best choice
- No hidden charges

**Brand New/ Reconditioned Vehicle**

Our expert pool of people always go 'above and beyond' for our customers. We know more about finance than just car loans and thus can suggest the best financial solutions for you. Let us assist you to get the best deal for your favorite Brand New or Reconditioned car.

**Eligibility:**

- Repayment capacity with verifiable monthly Income
- Employed/Self-employed/ Professional / Landlord
- Minimum 2 years' service and 3 years' Business experience
- Age should be within 25-65 years

**Loan Term:**

Car Type	Brand	Maximum Loan Term
Brand New Car	Toyota, Honda, Hyundai, Mercedes, BMW, Mitsubishi, Nissan, Volvo, Ford and any other reputed brands	Up to 72 months
	Other Brands	Up to 48 months
Reconditioned Car	Toyota brand (manufactured in Japan)	Up to 72 months
	Other brands	Up to 48 months

	<p><b>*Loan term to be fixed as per Bangladesh Bank guideline</b></p> <p><b>Maximum Loan:</b></p> <ul style="list-style-type: none"> <li>• Any amount up to 70% (including registration cost)</li> <li>• Any amount Up to 90% financing for companies subject to applicable security proposition.</li> </ul> <p><b>Security:</b></p> <ul style="list-style-type: none"> <li>• Joint registration of car in the name of <b>Meridian Finance and Investment Ltd. and the Client.</b></li> <li>• Comprehensive insurance covering full value of car</li> <li>• Any other securities such as lien on FDR/ Assignment of terminal benefits/Corporate Guarantee etc.</li> </ul>
<p><b>SME</b></p>	<p><b>1. Arjon (Secured Loan)</b></p> <p>Arjon is a fully secured loan. The loan may be secured by way of registered mortgage of Land &amp; building or lien of either FDR or publicly traded shares. This facility will be provided to the credit worthy clients considering the business prospect</p> <p><u>FOR SMALL ENTERPRISES:</u></p> <p>Partial secured : BDT 2.00 million to 20.00 million        Fully secured : Above BDT 3.00 million up to 30.00 million</p> <p><u>For MEDIUM ENTERPRISES:</u></p> <p>Partial Secured : BDT 10.00 million to 40.00 million        Fully secured : Above BDT 15.00 million to 50.00 million</p> <p><b>Eligibility</b></p> <ul style="list-style-type: none"> <li>• Business experience: Minimum 3 years' experience in the same line of business</li> <li>• Age: Minimum 25 years &amp; maximum 50 years</li> <li>• Collateral: Client must provide either Mortgage Property or lien of TDR or Lien of publicly traded share</li> </ul> <p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Loan Term: Up to 60 months</li> <li>• Lower rate of interest</li> <li>• Customized disbursement &amp; execution procedure</li> </ul>

	<ul style="list-style-type: none"> <li>• Security: <ul style="list-style-type: none"> <li>a. Lien of TDR with MFIL or other Banks/NBFI</li> <li>b. Registered Mortgage of Land &amp; Building</li> <li>c. Hypothecation on present and future assets both fixed &amp; floating nature</li> </ul> </li> </ul> <p><b>Required Document</b></p> <ul style="list-style-type: none"> <li>• Duly filled in and signed Application Form</li> <li>• Photographs of Applicant &amp; Guarantor(s)</li> <li>• Valid NID/Passport, Driving/Trade License of Applicant and Guarantor(s) Trade License, E-TIN &amp; NID</li> <li>• Bank statements of last 12 (Twelve) months</li> <li>• Sales statements for last 12 (Twelve) months</li> <li>• Copy of Utility bills</li> <li>• Rental deed copy</li> <li>• Land Document (if applicable)</li> </ul> <p><b>2. Duranta (Commercial Vehicle)</b></p> <p>For running day to day operation more quickly and smoothly, the demand of Commercial Vehicle is increasing. To fulfill this demand, MFIL is introducing a Commercial Vehicle Loan under the banner of “Duranta”. This financing is offered to Food and Beverages companies, Textile, Agro based business, Telecommunications, Large construction companies, Garments Exporters and large Trading Houses etc</p> <p>Our Commercial Vehicle Loans are:</p> <ul style="list-style-type: none"> <li>• Trucks, buses, light commercial vehicles and small commercial vehicles</li> <li>• Cargo, Prime Mover, Tank Lorry, Dump Truck and other heavy commercial vehicle</li> <li>• Vehicles used for Telecommunication or engineering (like carry boy, pick-up etc.) and construction purpose (like crane, excavator, wheel loader etc.)</li> <li>• Simple documentation processes</li> <li>• Easy financing solutions to meet individual requirements</li> </ul> <p><b>Eligibility</b></p>
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	<ul style="list-style-type: none"> <li>• Minimum 2 years experience in the same line of business</li> <li>• Valid enlistment of a Govt. organization or private limited company</li> <li>• Age minimum 25 years to maximum 60 years</li> </ul> <p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Financing Up to 80% of the vehicle acquisition price</li> <li>• Loan Term: Up to 60 months</li> <li>• Payment mode: Equal monthly installment</li> </ul> <p><b>Required Document</b></p> <ul style="list-style-type: none"> <li>• Duly filled in and signed Application Form</li> <li>• Photographs of Applicant &amp; Guarantor(s)</li> <li>• Valid NID/Passport, Driving/Trade License of Applicant and Guarantor(s) Trade License, E-TIN &amp; NID</li> <li>• Bank statements of last 12 (Twelve) months</li> <li>• Copy of Utility bills</li> <li>• Tenancy Agreement</li> <li>• Submission of original documents / papers related to acquisition of vehicle</li> <li>• Land Document (if applicable)</li> </ul> <p><b>3. Durjoy (Secured Loan)</b></p> <p>Durjoy is a financing facility for small and medium sized trading, manufacturing, service, agriculture, non-farm activities, agro-based industries etc. located within the metropolitan areas of the major cities across the country. This product offers Term Loan/Lease facilities for the purpose of asset purchase under Equated Monthly Installment / Rental facility or Structured Repayment Method.</p> <p><b><u>Eligibility:</u></b></p> <ul style="list-style-type: none"> <li>• Business experience: Minimum 3 years of experience in the same line of business</li> <li>• Age: Minimum 25 years &amp; maximum 60 years</li> </ul> <p><b><u>Features</u></b></p>
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- Above BDT 1.50 mln to BDT 50.00 mln
- Loan Term: Up to 60 months
- Security: Hypothecation of the lease asset
- Financing may be extended up to 80% of the Acquisition cost
- Flexible terms in case of collateral against the facility

**Required Documents**

- Valid Trade License
- TIN Certificate (For Loan/Lease of above BDT 0.5 million)
- Updated asset report / updated stock/Inventory report
- Bank Statements of last 12 (Twelve) months
- Sales data for last 12 (Twelve) months
- Copy of Utility bills
- Copy of Tenancy Agreement (if applicable)
- Land Documents (if applicable)

**4. Agroduct (Unsecured)**

An unsecured loan facility for tested & worthy small entrepreneurs involved in manufacturing, trading, service, agro-based industries, and many other acceptable sectors located within our country. The product offers term loan or single payment loan facility for the purpose of business expansion, working capital finance, fixed asset purchase, increasing production unit etc

**Eligibility**

- Minimum 3 (Three) years of continuous business operation
- Age of the proprietor must be 25 years to 60 years at the time of application

**Features**

- Loan Amount: Up to BDT 2.00 million
- Loan Term : Up to 60 months
- Payment mode : Equal monthly installment in case of Term Finance / Lease Finance OR monthly interest + Quarterly Principal in case of Short Term Finance
- Security : No collateral is required depending on client's profile.

: Strong Personal Guarantee (PG) is required.

**Required Document**

- Duly filled in and signed Application Form
- Photographs of Applicant & guarantor(s)
- Valid NID/Passport, Driving/Trade License of Applicant and Guarantor(s) Trade License, E-TIN & NID
- Bank statements of last 12 (Twelve) months
- Copy of Utility bills &
- Tenancy Agreement

**5. Agrojatra (Agro Finance)**

Agriculture is the single largest producing sector of economy since it comprises about 30% of the country’s GDP and employing around 60% of the total labor force. The performance of this sector has an overwhelming impact on major macroeconomic objectives like employment generation, poverty alleviation, human resources development and food security. So it is clear that without developing agro based businesses we cannot develop our economy. To facilitate this sector MFIL is bringing innovative financial solution

MFIL offers financing against regular capital/fixed expenditures like balancing of production line, modernization of manufacturing process, expansion of capacity and space, etc. to different agro- based business. Apart from the above, MFIL will also finance against agro based industries under the refinance scheme of Bangladesh Bank

However, realizing the importance of this viable sector, MFIL now is going to open the door by introducing the product “**Agrojatra**” for financing the Agro based Industries all over the country.

**The list of Agro-based Industry**

As per circular of SME & Special Programmes Department of Bangladesh Bank

**Eligibility**

- Business experience: Minimum 3 years experience in the same line of business
- Age: Minimum 21 years & maximum 60 years

	<ul style="list-style-type: none"> <li>• Project Location: Must be Outside of all Divisional area and Narayangonj, Dhaka &amp; Chittagong Metropolitan area</li> </ul> <p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Lower Interest rate &amp; 100% refinance facility from BB against our lending (subject to approval from Bangladesh Bank)</li> </ul> <p><b>Required Document</b></p> <ul style="list-style-type: none"> <li>• Duly filled in and signed Application Form</li> <li>• Photographs of Applicant &amp; guarantor(s)</li> <li>• Valid NID/Passport, Driving/Trade License of Applicant and Guarantor(s) Trade License, E-TIN &amp; NID</li> <li>• Bank statements of last 12 (Twelve) months</li> <li>• Copy of sales register</li> <li>• Copy of Utility bill</li> <li>• Copy of tenancy agreement</li> <li>• Land Documents (if applicable)</li> <li>• Additional permission license required for specific business (as applicable on case to case basis)</li> </ul> <p><b>6. Suchana (Women Entrepreneur)</b></p> <p>Meridian Finance &amp; Investment Limited (MFIL) wants to explore the flow of emergence of women entrepreneurs and hence to help the growth of the economy. MFIL offers loan facility to Women Entrepreneurs under the brand of "SUCHANA" to small and medium business enterprises operated by women entrepreneurs</p> <p><b>Eligibility</b></p> <ul style="list-style-type: none"> <li>• Business experience: Minimum 1 year</li> <li>• Age : 21 to 50 years</li> <li>• Involvement : Must be actively involved in business for at least 1 year</li> </ul> <p><b>Features</b></p> <ul style="list-style-type: none"> <li>• Up to Tk. 25,00,000/- collateral free</li> <li>• Above Tk. 25,00,000/- to up to Tk.50,00,000/- with collateral</li> <li>• Maximum 60 (sixty) months for Term Loan/ Lease Finance</li> </ul>
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- Maximum 12 (twelve) months for Working Capital
- Interest rate@10% p.a (subject to approval from Bangladesh Bank)

**Required Document**

- Duly filled in and signed Application Form
- Photographs of Applicant & Guarantor(s)
- Valid NID/Passport, Driving/Trade License of Applicant and Guarantor(s) Trade License, NID & E-TIN
- Bank statements of last 12 (Twelve) months
- Copy of Utility bills
- Copy of tenancy agreement &
- Land Documents (if applicable)

**7. Boshoti (Commercial Construction)**

Boshoti is a loan facility for construction of residential facility and dormitory for rental purpose

In line with the substantial demand of accommodation facilities for workers and jobholders, infrastructure development is urgently required in most of the industrial areas of Bangladesh. Considering this growing demand, MFIL is offering a financing facility to the landowners.

**Eligibility:**

- Business experience: Minimum 2 years experience in the same line of business supported by Trade License, Rental deed or rental receipts
- Age : Minimum 25 years & maximum 60 years
- Loan Amount : Up to BDT 15 million.

**Features:**

- Loan Term: Up to 60 months
- Interest: Competitive rate of interest
- Payment mode: Equal monthly installments

**Required Document:**

- Copy of utility bills
- Valid Trade License
- TIN certificate (For Loan/Lease of above BDT 0.5 million)

	<ul style="list-style-type: none"> <li>• Updated asset report / stock / Inventory report</li> <li>• Bank Statements for last 1 year</li> <li>• Rental deed copy</li> <li>• Land Document (if applicable)</li> </ul>
<b>Channel Finance</b>	<p><b>1. Factoring:</b></p> <p>Factoring is a transaction in which a business sells its accounts receivable, or invoices, to a third party commercial financial company, also known as a “factor.” This is done so that the business can receive cash more quickly</p> <p>Meridian Finance has set up a business growing product for your working capital solution- “Factoring of Accounts Receivable”, if your business stuck on credit with institutional buyers</p> <p>Cash flow is essential to the success of each business. As a business grows and needs to speed up cash flow, small businesses typically first turn to banks for financing. However, with tough credit standards banks cannot always fully accommodate a company’s financing needs. Alternative financing options, such as accounts receivable factoring from MFIL, may provide the working capital to the business needs</p> <p><b><u>Eligibility</u></b></p> <ul style="list-style-type: none"> <li>• Make supply of goods/raw-materials or provide service to institutional buyers/customers on a regular/continuous basis</li> <li>• Have multiple institutional buyers/customers</li> <li>• Monthly business turnover minimum BDT1.00 million.</li> <li>• Subject to clean CIB report from Bangladesh Bank</li> <li>• Minimum one year continuous business experiences in supplying or services providing to the corporate houses</li> </ul> <p><b><u>Services Offered:</u></b></p> <p><b>Invoice Processing</b> – MFIL Funding handles invoice processing, including posting invoices to a computer, depositing checks, entering payments, and producing regular reports</p> <p><b>Follow-up and Physical Collections Services</b> – MFIL Funding handles Follow up collections in a professional and productive manner, allowing</p>

your staff to focus on high value-added activities. We also ensure physical collection of payment from Buyers located in different geographic locations

**Reporting:** MFIL will provide reports in detail which shows the business status and helping decision making by the management of the Clients/Suppliers

**Benefits from Factoring:**

**Immediate Cash** – We advance cash on your qualified receivables in less than 24 hours

**Collateral Free Financing** – You do not need to provide extra collateral for availing Factoring Facility from MFIL. You will sell only your current and future receivables to MFIL

**Eliminate Overhead** – You greatly reduce your current overhead cost associated with processing invoices and you eliminate the overhead cost of handling collections

**Offer Credit Terms To Customers** – You can offer credit terms to your customers to increase your sales without negatively impacting your cash flow

**Unlimited Capital** – Factoring is the only source of business financing that grows with your sales. As sales increase, more money becomes immediately available to you

**Leverage Off Of Your Customers' Credit** – You don't need good credit or a long-term operating history for factoring services; all you need is creditworthy customers

**Factoring Helps Build Your Credit** – Once you begin factoring and have adequate cash flow, you'll be able to pay your vendors on time and establish a good credit rating that will let you get credit from other vendors and other financial institutions

**Factoring Is Quick And Easy** – The application is simple and fast to fill out

**Required Documents:**

- Valid Trade License
- TIN Certificate
- Updated asset report / updated stock/Inventory report
- Bank Statement for last 1year

- Sales data for at least 1 year
- Copy of Utility bill
- Rental deed copy
- Land Documents (if applicable)

## **2. Distributor Finance**

Distributor Finance is a mode of financing in which the financier makes payment to the seller of goods on behalf of its distributors and the distributors after a certain credit term pays the money back to the financier. It is a revolving short term financing facility that enables the distributors to take advantage of cash purchase and source higher amount of goods that earn them do business in bigger volume and thus earn higher profit. It requires involvement of 3 parties namely :-

- Distributor/Client
- Seller
- Financier/MFIL

### **Eligibility**

- Dealer / Distributors of a Corporate exclusively
- Distributorship from renowned corporate house or MNC'S
- Minimum three years continuous business experiences in distribution line
- Minimum business turnover at least BDT 3.00 million monthly
- Subject to clean CIB report from Bangladesh Bank

### **Benefits:**

- Ample Current Cash flow to the Distributor/Agent
- The payment period is associated to the payment commitment to the Principal
- Increases purchasing power to the Distributor
- Better financial standing, creditworthiness, and solvency
- Higher sales volume – the company meet the market demand smoothly
- No payment hassle for both Principal and Distributor
- Easier to accomplish seasonal demand immediately
- Allows quicker 'just-in-time' for purchasing or lifting products

**Required Documents:**

- Valid Trade License
- TIN Certificate
- Updated asset report
- Bank Statement for last 1year
- Sales data for last 1 year
- Copy of Utility bill
- Rental deed copy
- Land Documents (if applicable)

**3. Work Order Finance**

Work Order Finance is one kind of Short Term Financing Facility. It is a pre-delivery Financing Facility, whereby after receiving the Purchase Order / Work Order from the designated buyer, the client submits a copy of the same to MFIL and receives a certain percentage of the Work Order value as advance to complete the work

MFIL's work-order Financing facility is available to many industries that provides services or deliver products to corporate entities including different corporations, autonomous bodies and multinational companies etcetera. Our Work order financing facilitates the client requirement or deadlines specified in the work order

**Eligibility**

- Your business must sell to a renowned buyer on a regular basis
- Having multiple institutional buyers/ debtors is encouraged
- Monthly business turnover minimum BDT 4.00 million
- Subject to clean CIB report from Bangladesh Bank
- Minimum two years continuous business experiences

**Benefits:**

- Simple documentation and approval procedures
- Maximum Financing facility against Work Order
- Time to time disbursement
- Increase purchasing power of suppliers/Service Providers
- Stable source of working capital finance
- Growing sales and higher profitability



	<ul style="list-style-type: none"> <li>• Improve cash flow of the business</li> <li>• Optimize current business portfolio</li> </ul> <p><b><u>Required Documents:</u></b></p> <ul style="list-style-type: none"> <li>• Valid Trade License</li> <li>• TIN Certificate</li> <li>• Updated asset report / updated stock/Inventory report</li> <li>• Bank Statement for last 1year</li> <li>• Sales data for last 1 year</li> <li>• Copy of Utility bill</li> <li>• Rental deed copy</li> <li>• Land Documents (if applicable)</li> </ul>
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**Customers' Rights/ MFIL' Obligations:**

MFIL shall allow their customers to obtain the following rights at least, i e, MFIL shall carry out the following obligations to their customers:

To contact any branches.

- To receive prompt Service from any of our branches.
- To know the answer of any service related query through any Branch, phone call or through email.
- To provide suggestion or complain (regarding any service).
- To know the entire information regarding any product or service, fee & charges, necessary documents, Terms & condition and as usual the detail information concerning the transactions of your own account.
- To maintain and provide relevant & authentic information and Terms & conditions mentioned in the Account Opening Form & Product.
- To know regarding the legal responsibilities as being Client, Loan taker & as Guarantor.
- To get the receipt copy against every deposit, payment of installment (through cheque) in each time.
- To get the Sanction Letter of Loan
- To provide cheque through Crossing containing Account Payee only in the name of Meridian Finance & Investment Limited (Loan purposes).

**MFIL's Rights/ Customers' Obligations:**

- Customers shall follow the norms, practices, functional rules etc.
- Customers shall abide by the terms and conditions prescribed for each product and services.

- Customers shall maintain disciplinary arrangement at the customer service points.
- Customers shall convey their grievance to the MFIL in proper way or in prescribed form.
- Customers shall convey the FI any changes in their address, contact numbers & KYC.
- Customer shall not try to show unreasonable persistence, demand, argument & behavior.
- Customers generally shall ask any query at prescribed desk such as Customers' Service Desk, Help Desk, Information Desk or Enquiry Desk at first instance.
- Customer should avoid misunderstanding as far as possible.

**Complaint Cell:**

**Central Customer Service & Complaints Management Cell (CCS & CMC)**

**01. Md. Abdul Ahad, ACA**

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