



BOP
digital
Personal Loan

FAQ's

Frequently Asked Questions

Q1: What is BOP Digital Personal Loan Product?

A: It is a digital product where by existing BOP Payroll / BOP@Work customers may avail personal loan at their comfort. They are not required to visit any branch or BOP office, rather, loan is availed through a link received on their registered mobile number.

Q2: What are the Eligibility Criteria for BOP Digital Personal Loan?

A: Existing BOP payroll customers, including both permanent and contractual employees receiving their salaries in an existing BOP account and not currently utilizing the personal loan, meeting the following criteria may avail the loan:

- Age: 19 to 59 years or their retirement date
- Minimum 1-year relationship with BOP
- Minimum 1-year relationship with the employer
- Registered mobile number with the Bank of Punjab
- Minimum monthly gross salary of PKR 32,000/-

Q3: Is a visit to the Bank of Punjab branch necessary to avail BOP Digital Personal Loan facility?

A: No, there is no need to visit any branch. You can utilize BOP's internet platform guided through our prompting SMS.

Q4: What is a registered mobile number?

A: A registered mobile number is the one provided to the bank during account opening or when registering for online banking/mobile app.

Q5: What if my mobile number is not registered?

A: Visit your branch or call our contact center to update and register your mobile number.

Q6: What is the URL to Access the BOP Digital Personal Loan Facility?

A: The URL to access the BOP Digital Personal Loan Facility is <https://dpl.bop.com.pk>

Q7: What information is required to register on the Platform?

A: To register for this facility, enter your valid CNIC and the mobile number registered with BOP.

Q8: What Happens Once I Register?

A: After registering for the facility, you can log-in using your valid CNIC # and Password to apply for the Digital Personal Loan.

Q9: Can the Application for the Loan Be Declined/Refused by BOP?

A: Yes, the application can be declined if the CNIC or any required document is expired, or if there is any overdue/write-off reflected in ECIB, or if the DBR ratio is breached due to excess leverage.

Q10: Can I Utilize the BOP Digital Personal Loan Facility More Than Once in a Month?

A: No, this loan can only be availed once.

Q11: What Documents are required to avail the loan under this facility?

A: No physical documents are required to avail of this facility.

Q12: What are the Minimum and Maximum Amounts for which an applicant can apply?

- A:
- Minimum: PKR 50,000/-
 - Maximum: PKR 1,000,000/-

Q13: What is the Minimum and Maximum time period for the BOP Digital Personal Loan?

- A:
- Minimum: 1 Year
 - Maximum: 4 Years

Q14: For what purpose can the BOP Digital Personal Loan be availed?

A: This loan amount is intended for personal needs; and it cannot be used for investment in any IPO.

Q15: What is the Processing Time for Availing BOP Digital Personal Loan?

A: This is an instantaneous Digital Lending Loan facility, where the system swiftly calculates the eligible limit, and funds are instantly made available in your BOP loan account.

Q16: What is the 40% (DBR) Debt Burden Requirement?

A: Monthly installments from all loans, including the Digital Personal Loan, should not exceed 40% of the applicant's take-home salary.

Q17: What is the Mark-up Rate?

A: The pricing for this loan facility is fixed at 34.99%, and this rate will be applicable for the entire tenure of the loan.

Q18: What is the Frequency of Mark-up Repayment?

A: Repayment of the markup occurs on a monthly basis.

Q19: Will the Mark-up Rate be Fixed or Variable?

A: The mark-up rate will remain fixed throughout the entire tenure of the loan.

Q20: Are there any processing charges or additional charges to avail the BOP Digital Personal Loan?

A: A one-time processing charges of Rs. 2,500/- (including FED) will be deducted automatically from your BOP account to access the BOP Digital Personal Loan.

Q21: Is Partial/Balloon Payment Allowed?

A: Partial/ balloon payment is allowed upon customer's request.

Q22: Are There Any Early Settlement Charges?

A: No, there are no early settlement charges.

Q23: What is the Due Date for the Monthly Installment?

A: The monthly installment will be deducted on or before the 5th of every month from the salary account.

Q24: What if My Salary is delayed?

A: If your salary is delayed by your employer ensure sufficient funds in your salary account by the end of the 30-day tenure to cover due installment. Otherwise, your account shall be subject to Late Payment Charges along with a reflection of overdue days in your eCIB report.

Q25: Are There Any Late Payment Charges in Case of Delay in Depositing the Monthly Installment?

A: No late payment penalty will be charged for this product, as an automated system is in place on the salary account, allowing immediate recovery upon the next salary credit.

Q26: Is There a Life Assurance Facility Available for the Customer?

A: Yes, this facility is available until the return of the loan. In the event of death, the remaining amount will be covered by the insurance company.

Q27: I have no credit history with any bank. Does it make me ineligible for the BOP Digital Personal Loan facility?

A: No, having no credit history with any bank does not make you ineligible for the BOP Digital Personal Loan facility. If you have a payroll account with BOP for over a year, you become eligible for the Digital Personal Loan.

Q28: What if I Have a Default or Overdue Payment Reflecting in E-CIB?

A: If there is a default or overdue payment reflected in E-CIB, the Digital Personal Loan Approval System will reject your application. Only applicants with a clean E-CIB are eligible to apply.

Q29: What are the Bank's Security/Collateral Requirements?

A: BOP Digital Personal Loan is a clean loan facility; hence, there is no security requirement. Only the personal guarantee of the applicant will be obtained digitally.

Q30: Can the Customer Transfer This Salary Account from BOP to Any Other Bank?

A: No, the salary account cannot be transferred until the closure of the loan.

Q31: In Case of Any Queries, Whom Should the Customer Contact?

A: For general queries/complaints, contact the BOP call center at 111-267-200.