

Auto Finance								Some of the deals available now								UAE
PROVIDER	PRODUCT	INTEREST/PROFIT RATE	MAX. LOAN AMOUNT (AED)	DOWNPAYMENT	PAYMENT TERMS	MIN. SALARY (AED)	SALARY TRANSFER	CONDITIONS/RESTRICTIONS	ACCOUNT NECESSARY	EARLY REDEMPTION PENALTIES	VALUE ADDED	OTHER	CONTACT			
Abu Dhabi Commercial Bank	Car Loan	In Dubai : New cars: 4.25%, used cars: 4.99% In Abu Dhabi and Al Ain : New cars: 4.25%, used cars: 4.99%	Up to AED500,000	New cars: Nil Used cars: 10%	60 months for news cars, 48 months for used cars	5,000	No	Used cars must be 2002 model or newer	No	3% of outstanding loan for cash and 5% for bank transfer	Free ADCB credit card, free roadside assistance for ADCB credit card holders, insurance finance option	Minimum of AED500 charged as processing fee	Toll-free: 800 2030 www.adcb.com			
Abu Dhabi Islamic Bank	Car Finance	New Cars: 4.50% with salary transfer, otherwise 4.95% Used cars: 5.50% with salary transfer, otherwise 5.95%	Up to AED400,000 with salary transfer, otherwise AED350,000	Depends on type of car	New cars: 60 months Used cars: 48 months	5,000	No	Used cars must be (German -10 years, American/ European - 8 years, Korean - 6 years) or newer	No	Rewarded for early redemption	Free postponement for salary transfer, Free Islamic Visa card	Islamic products, No processing fees	Toll-free: 800 2288 www.adib.ae			
Al Hilal Bank	Murabaha	New cars: 4.99% Used cars: 6.5% Special rate of 4.50% for Nissan on selected outlets	Up to AED500,000	New cars: Nil Used cars: 20%	News cars: 60 months Used cars: 48 months (Depends on the car)	8,000	No	Used cars must not be older than 10 years.	No	Nil		No processing fee	Toll-free: 800 666666 www.alhilalbank.ae			
Arab Bank	Car Loan	New cars: 4.5% Used cars: 5.5%	Depends on salary	New cars: Nil Used cars: 15%	New cars: up to 60 months Used cars: up to 48 months	20,000	Yes	Used cars must be 2005 model or newer	Yes	1% of outstanding loan, 5% for bank buyout	Free credit card for the first year	1% processing fee	Toll-free: 800 27224 www.arabbank.ae			
Dubai Bank	Markaba Auto Finance	5.25% for new cars (Depends on the dealer) Used cars: 5.95%	Up to AED500,000 for Nationals Up to AED150,000 for expats	New cars: Nil Used cars: 10%	New cars: 48 to 60 months	8,000+	No	Along with the usual documents, copy of ID freezezone and quotation of the vehicle. Used cars must be less than 8 years old. Subject to bank approval	No	Nil	Islamic Takahul insurance offered	No processing fee	Toll-free: 800 5555 www.dubaibank.ae			
Dubai Islamic Bank	Auto Loan	New cars: 4.5% Used cars: 4.5 - 6% (Depends on model of the car)	Up to AED250,000	Depends on the salary	Up to 60 months	With salary transfer - 5,000 otherwise 8,000	No	Used cars must be 2000 model or newer	No		Free credit card	AED400 processing fee	04-609 2424 www.alislami.ae			
Commercial Bank International	Car Loan	New cars only. 4.75% with salary transfer otherwise 5.00%	Up to AED350,000 (Depends on the car)	5%	Up to 72 months	15,000	No		No	2% of total outstanding loan		No processing fee	Toll-free: 800 224 www.cbiuae.com			
Emirates Islamic Bank	Intaleq	New cars: with salary transfer 4.50%, otherwise 5.35% Used cars: with salary transfer 5.25%, otherwise 5.75%	Up to 250,000	15%	Up to 60 months	10,000	No	Post dated cheques required along with usual documents. Used cars must be 3 years old or newer	No	Nil	Free EIB account	AED500 charged as processing fee, if salary is not tranfered, otherwise no fees	04 316 0101 www.emiratesislamicbank.ae			
Emirates-NBD																
Emirates Bank Int.	Car Loan	New cars: 4.75% with salary transfer, otherwise 5.50% Used cars: 5.60% with salary transfer, otherwise 6%	Up to 10 times of monthly salary	10%	New cars: 60 months Used cars: 36 to 48 months	With salary transfer - 7,000 otherwise 10,000	No	Depends on the model of the car and the company should be listed. Used car must be at least 7 years old	No	4% of total outstanding loan		Processing fee: New cars AED300, used cars: AED500	04-3160316 www.ebi.ae			
National Bank of Dubai	Car Loan	New cars: 4.75% with salary transfer, otherwise 5.50% Used cars: 5.60% with salary transfer, otherwise 6.0%	Depends on monthly salary	10%	New cars: 60 months Used cars: Depends on model of the car		No					Processing fee: New cars AED300, used cars: AED500	Toll-free: 600 540000 www.nbd.com			
National Bank of Abu Dhabi	Motori	New cars: 4.5% with salary transfer, otherwise 5.50% Used cars: 4.75% with salary transfer, otherwise 6%	Up to AED300,000 for account holders, otherwise AED200,000	New cars: Nil with salary transfer, otherwise 10% Used cars: 15%	New cars: up to 60 months Used cars: up to 48 months	7,000 for account holders, otherwise 10,000	No	Used cars must not be older than 4 years. Loan only applies to Japanese cars	No	3% outstanding value of the loan		No processing fee for new cars. For used cars 1% of loan amount or minimum AED250 charged as processing fee	Toll-free: 800-2211 www.nbad.com			
Noor Islamic Bank	Noor Drive	New cars: 4.99% Used cars: 5.5%	Up to AED250,000	New cars - 10% Used cars 15 -20%	Up to 60 months	5,000	No	Used cars must not be older than 5 years.	No	None		AED300 - 500 processing fee	Toll-free: 800 NOOR www.noorbank.com			
RAKBANK	Auto Loan	New cars: 5.25% Used cars: 6.25%	Up to AED250,000	New cars - Nil Used cars - 10%	New cars: up to 84 months Used cars: 72 months	5,000 for new cars 15,000 for used cars	No	Used cars must not be older than 4 years.	No	5% of the outstanding loan amount.	Free RAKBANK credit card, insurance	1% processing fee	04-213 0000 www.rakbank.ae			

Criteria: Interest/profit rate less than 5.5% on new cars

Note: Many banks operating in the UAE require you be an account holder before approving loan applications. In many cases a salary transfer is compulsory and, where not possible, an assignment letter of salary and benefits may also be necessary. For further information, check with your chosen bank/provider direct. Don't forget to watch out for special deals available. **Disclaimer:** These tables are meant ONLY as a guide and are not intended as a recommendation of a particular loan provider. The tables were thoroughly checked for accuracy with providers called individually for information during October 2009 and were correct at the time of going to press. Please note: information is subject to change without notice. Any errors or omissions are regretted. Corrections, if any, should be forwarded by fax to +971 4 391 2173, or by email to info@moneyworks.ae. All information contained is freely available from bank/provider printed information and websites, as well as direct from bank/provider helplines and/or call-centres.