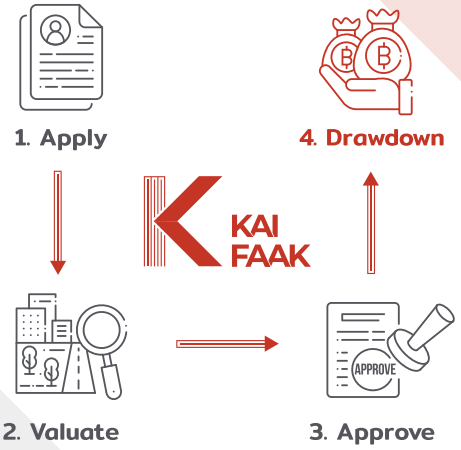
KAI FAAK

Fast & Glorious

Highlights

- Finance against commercial or residential property
- No cap of approved credit limit
- Interest charging at effective rate
- Easy Approval
- Early redemption at anytime
- **Cashable within 7 days** after approval

Steps to Obtain a Principal



1. Indicate pre-approval terms
2. Inspect and value property*
3. Approve principal
4. **Sign contract and drawdown**

Cashed within 4 weeks unless principal sized THB 500 million upwards

* There is an inspection fee for assets in other provinces and an appraisal fee from the appraiser. (Sellers responsibility)

MBKG *Ordinary with a Difference*

Land Criteria

1. Freehold title deed only, do not accept right of possession such as Nor Sor 3 Kor or leasehold
2. Beachfront or downtown collateral considered
3. Land plot must have a minimum width of 12 meters and exit to the public road at least 6 meters.
4. Land plot must not exceed sea level by 80 meters and will not be considered in the case of a slope exceeding more than 30 degrees.
5. Land plot must have utility (electric, water, telephone signal etc).
6. Land plot must not be under development or construction of condominium.
7. Land plot must not be part of a housing project whether in accordance with Land Development Act, or not.
8. Land with commercial properties. All subject to company's discretion and should be consistent with company's business.

Terms & Conditions

Principal	Up to 65% of valuation, minimum THB 10 million and **uncapped maximum**
Collateral	Land plot in Bangkok and its surrounding area, key resort provinces, and large provincial areas
Term	At least 1 year with renewal for 1 year two times
Principal Repayment (for renewal)	Minimum 20% of original principal each year
Profit Payment	Deducted in advance for the contract period upon principal drawdown, unused profit will be refunded upon early redemption and adjusted according to the principal of contract renewal
Drawdown Period	**Within 7 working days after approval**
Others conditions	Seller has the right to rent throughout the contract*

* In case the collateral has existing lessee before doing Kai-Faak, MBKG have right to receive the rent, unless seller cancels the lease contract at the Kai-Faak date.

Interest & Fees

Profit	
Profit	Fixed rate at least ~~12%~~ **11%** per annum
Fees	
Upfront	1.5% of principal (one time upon principal drawdown)
Prepayment	2% of prepaid principal amount (upon every principal prepayment)
Commitment	2% of non principal disbursement (upon first principal drawdown)
Others Expenses	
Inspection Fee	Up to THB 10,000 /visit (as per distance) for travelling expenses
Appraisal Fee	Subject to appraiser for setting principal
Travelling Fee	Up to THB 10,000 depending on distance for Kai-Faak registration at the Land Department
Other related expenses	Responsibility of seller
Land and building tax	Responsibility of seller
Withholding Income tax	Responsibility of MBKG

Primary Required Documents

Land title deed | Photo | Map | Letter of intent

Required Documents

Applicant Documents

Particular	Individual	Corporate
ID Card (valid for at least 6 months)	✓	
Marriage/divorce certificate (If any)	✓	
Spouse consent to sell property*	✓	
Company's official affidavit (valid for at least 3 months)		✓
Shareholder list (from Bor-Or-Jor 5)		✓
Authorized director's ID (valid for at least 6 months)		✓
Financial statement for last 3 years audited by CPA		✓
Tax return form		✓
Bank statements for 6 latest months	✓	✓
Credit bureau reports from country of residence	✓	✓ (1)
Others upon request	✓	✓

* Template is available.
(1) Credit bureau reports of directors

Property Documents

Particular	Individual	Corporate
Title deed	✓	✓
Appraisal report by preferred appraiser*	✓	✓
Others upon request	✓	✓

* Contact details to be provided
Also require:
1. Signature for certified true copy for all copy documents
2. Thai/Eng translations for documents in other languages

Seller Qualifications

1. **Freehold ownership of an immovable property***
2. **No minor, incompetent person or quasi-incompetent person**
3. **No bankruptcy**
4. **No overdue tax payment with Revenue Dept.**
5. **No overdue Land and Building tax payment**

* - To be Kai-Faak, an immovable property need to be the same in all title deed
- Seller must complete the purchase or redemption of the property before Kai-Faak

MBKG
Ordinary with a Difference

MBK Guarantee Co., Ltd.
Ordinary with a Difference

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All terms, conditions and availability are subject to change without prior notice.