



YOMA BANK

The Responsible Bank.



HIRE PURCHASE

WHAT IS HIRE PURCHASE?

Hire Purchase is a system by which a buyer pays for goods in part or a percentage over a period of time, while enjoying the use of the product. After the full payment of the product, the buyer can obtain the ownership of that item.

Yoma Bank participates as financial support between buyer and seller. The Hire Purchase agreement contract is signed between the buyer and the bank, and, after selling the product the seller transfers ownership of the product to the bank, who in turn transfers ownership to the buyer on completion of the payment plan.

HIRE PURCHASE FINANCING

What are the benefits of Yoma Bank Hire Purchase?

With Yoma Bank Hire Purchase you can now own products that require a large investment without having to take the time to save up the full amount. Simply pay a small deposit and start using your new purchase immediately. For example, you can buy:

- Cars, motorcycles & buses
 - Farming & agricultural equipment
 - Heavy machinery
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TERM, DOWN PAYMENT & RENTAL FEES

- Up to three years tenor
 - See Rate Sheet for more details
 - 30% - 50% down payment
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HIRE PURCHASE REQUIREMENTS

Seller

- Hold an account at Yoma Bank
- Required documents for proof of ownership
- Other commitment documents to be authorized and signed
- 10% deposit on every sold item as a guarantee
- Act as a guarantor for the buyer

Buyer

- Completed Application Form
- Family Registration, NRC and Recommendation Letter from the Ward Office
- Sales invoice from the seller
- Open an account at Yoma Bank
- Guarantor



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