



# Here **comes** the **sun!**

8% grant on your photovoltaic system

Generate green electricity from sunlight by installing a photovoltaic system at your home, business premises or factory. Cut down your electricity costs, reduce your carbon footprint and even export surplus energy back to the Central Electricity Board under the net-metering scheme (as per SSDG2). Our Green Loan, supported by the Agence Française de Développement (AFD), will reward you for helping breathe new life into our planet with a grant of 8% of your loan amount.

Eligible project	Acquisition and installation of Photovoltaic (PV) system
Loan amount	Up to 100% of the acquisition and installation costs of a PV system
Term	Minimum 48 months Maximum 120 Months
Repayment terms	In equal monthly instalments, inclusive of capital and interest
Processing fee	Rs 3,000
Interest rate	MCB Prime Lending Rate (PLR)
Grant	8% of loan amount
Solar Energy Investment Allowance	Relief of the amount invested by way of deduction from your <b>individual</b> net income

## Eligibility

Any individual or corporate customer (provided they are property owners) is eligible for the Green Loan for the acquisition and installation of PV systems and subsequent grant of 8%.

## Application

You will need the following documents when applying for the loan:

- (a) Original of latest CEB bill
- (b) **If you are an individual customer**
  - Salary slip
  - Bank Statement
  - NIC



**If you are a corporate customer**

- Latest audited accounts
- (c) A quote from a recognised supplier that sets out:
- the cost of the PV system, including installation cost
  - the product specifications, including compliance with internationally recognized standards (e.g. IEC Standards)
  - the expected delivery date
  - the payment terms
  - the warranties offered

Note: the above list is non-exhaustive and further documents might be required by the Bank.

 **Grant**

Further to the disbursement of the loan, you will receive your grant as soon as we have obtained:

- Connection agreement from CEB

 **Solar Energy Investment Allowance (applicable to an individual customer)**

The total investment towards a solar energy unit, including photovoltaic kits and battery for storage of electricity, can be deducted from your **personal** net income.

 **Important notes**

- Terms & Conditions apply
- MCB PLR stands at 6.25% p.a. as at 13/11/2015 and is subject to fluctuation
- All credit applications will be subject to the approval of our Credit Committee
- The MCB reserves the right to change the Terms & Conditions of this offer without prior notice

 **Talk to us**

For more information, please call your account executive or any of the persons below:

- Aarti Gundooa                      202 5589
- Hema Ramkhelawon              202 6464
- Dany Permal                        202 6421
- Krishna Samoo                     202 5775
- Pascal Coco                         202 6007