



Capitec branches now also offer Vehicle Loans



CAPITEC
BANK

Capitec is excited to announce that we will extend our vehicle loan offer to our wide branch network during Oct'22. This means that clients can apply for a vehicle loan in all MotoData accredited dealerships and fulfil the vehicle loan in a Capitec branch. This initiative aims to:

- Speed-up the validation process
- Be more accessible to clients and dealerships – client facing (850 Capitec branches). Find your closest branch [here](#)
- Offer better support and interaction with dealerships with branches in close proximity to the dealership.

Capitec Vehicle Loans

- **Up to R250 000 for any vehicle** (no year model or odometer limitation) – subject to roadworthy and standard vehicle validation checks
- Capitec Vehicle Loans are not asset-based meaning the **client owns the vehicle from day 1**
- A **deposit** is not a pre-requisite for any application
- An **extended loan term** of up to 72 months which decreases the monthly instalments
- **Lower interest rates** compared to a personal loan (as low as prime lending rate - currently 9.75%). It is linked to the client's personal credit profile, and not the condition or type of vehicle selected

How it works:

When a client applies for vehicle finance in the dealership and receives a pre-approval podium from Capitec, and the client wants to proceed with the vehicle loan, the client can now visit a Capitec branch and fulfil the vehicle loan in-branch within 1 hour.

Before the client visits the Capitec branch to finalise the loan, the client will be required to:

- Test drive the vehicle to ensure that the client is happy with the condition;
- Present his/her valid driver's license; and
- Obtain a valid dealership invoice / quotation in the client's name to present to the Capitec branch consultant.

What the client needs to fulfil the vehicle loan application at the Capitec branch:

- An ID copy;
- Latest salary slip;
- Stamped bank statements showing last 3 salary deposits (if Capitec is **not** the primary bank account); and
- Dealership vehicle quotation / invoice for payment **WITH** the completed MotoData payment document.

[Download MotoData Payment Document](#)

The process will remain unchanged where the funds will be paid by Capitec into MotoData's escrow account, and it will be released to the dealership by MotoData upon receipt of required validation documents (including the NaTIS registration documentation in the client's name) - the funds will not be paid into the client's account.

Once the dealership receives a copy of the proof of payment from the client made by the Capitec branch, the dealership must send the copy of the client invoice along with the copy of the proof of payment to support@motodata.co.za which will expedite the payout and the release of the vehicle to the client.

Need more info?

Email your queries to vehiclefinance@capitecbank.co.za OR contact MotoData directly at support@motodata.co.za.

As a dealer, you can register at www.motodata.co.za .

We appreciate and value your support!