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Thai Farmers Bank to extend personal loans with “TFB Privilege” campaign focusing middle to upscale customers

TFB plans to extend unsecured personal loans by launching a special credit line—**TFB Privilege**. The new service will be in the form of unsecured overdraft loans, which targets middle to upscale customers. The following conditions are applied to **TFB Privilege** service:

- ❑ Monthly income of Bt 30,000 and up
- ❑ Interest rate of MRR+6.75% or 13.75% per year (lower than peers)
- ❑ Maximum credit line of 3.5 times monthly income or Bt 1.5 mn
- ❑ Applicant is in regular employment for at least one year.

Applicants will be informed within 3 days if the applications are approved. Customers are required to pay interests only on the amount being drawn down using amortization model. In addition, customers will not be charged with cash advance fee when withdrawing cash from ATMs or using cheques to draw down the credit line. Payment installment plan can also be tailored to fit each customer, unlike credit cards, by paying only the interest incurred each month.

TFB Privilege is being offered throughout TFB’s 500 branches and through 900 direct sales. TFB initially targets 30,000 customers and expects to lend at least Bt 500 mn within the remaining period of this year with expected annual growth rate of at least 15% and targets up to Bt 1.5 bn by next year.