



PERSONAL MOTOR LOAN

When taking out finance to buy a car, it is important that you consider all the available options. We'll provide you with key information on our products to help make that decision easier



Finance

Personal Motor Loan

A simple and traditional loan, structured to your budget, with fixed monthly repayments throughout the agreement.

How does it work?

Once you've chosen your car (which cannot be older than 14 years at the end of the agreement), you decide if you would like to fund the entire purchase price or put down a deposit.

You then decide on the length of time you want to spread the repayment of the balance over, this varies between 12-60 months. The minimum loan amount is £3,000. Criteria may vary dependant on campaign promotions, so please check with your local Kia Dealer.

Your interest rate is fixed so every month you'll pay the same amount and after all repayments have been made, you own the car.

If you have questions about any of our products please speak to your local Kia dealer

Fixed Sum Loan

If you have applied for a Personal Motor Loan agreement we may offer you an alternative product known as a Fixed Sum Loan

Sometimes known as an unsecured loan, this is different to an overdraft or credit card because it allows you to borrow a fixed amount over a fixed term at a fixed rate of interest.

A Fixed Sum Loan gives you immediate ownership of the car, meaning it is yours from the start of the loan. At the end of the agreement, all of the car's current market value could be recouped if you decided to sell it or traded it in as a deposit against your next car.

Your dealer will advise you if we can offer you this product. The decision will be based on the car, the amount of deposit and your credit score.

This type of agreement is covered by the Consumer Credit Act 1974, which means:

- You can pay off lump sum amounts during the agreement.
- You can settle the agreement early by repaying the required amount.

This type of agreement is not available to corporate entities e.g. limited companies, PLCs or limited partnerships.

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