

A young child with a shaved head, wearing a bright yellow short-sleeved shirt, is lying on their stomach on a light-colored, textured rug. The child is smiling and looking down at a red toy car they are touching with their hands. Another red toy car is visible in the background on the rug. The setting appears to be indoors near a large window or glass door, with a view of a brick wall and some greenery outside. The lighting is warm and natural.

Vehicle and Asset Finance

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Let us help you finance the next car or asset you buy

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We have the solutions for you

Start driving the car of your dreams today with flexible, hassle-free finance options for new or used vehicles and other moveable assets, including caravans, trailers and bikes. Absa will tailor a deal to suit your mobility needs. If it's the car or asset you love, we're here to help you get it.

Let us help you finance the next car or asset you buy

Vehicle or asset shopping should be fun. Let Absa guide you through the finance process, so you don't overlook important details in all the excitement.

We treat you like the individual you are with personalised finance to suit your pocket. Whether you're trading in your old vehicle for a new one, buying a brand-new car for the first time or even considering private vehicle finance, we're here to help you. After all, we've been helping thousands of South Africans with vehicle finance for decades.



Individual finance options

Financing a car is always a big decision and choosing the right vehicle finance option is just as important. Should you go with the balloon payment? Should you lease or buy it? Do you like to switch vehicles more often, or are you set on one car for the next few years?

No matter what your needs are, we have comprehensive vehicle and asset finance options available – each of which can be structured to give you the best car or asset finance deal to help get you on your way.

Instalment sale agreement

Whether you're buying your first car or your fiftieth, there is no other feeling quite like getting behind the wheel and realising it's all yours. With an instalment sale agreement from Absa you can experience the joys of immediate ownership with a loan that you pay off over an agreed period.

Once you've chosen the vehicle or asset you want, the next step is to agree on an interest rate, monthly repayment amount and repayment period. Not only does ownership of the vehicle automatically transfer to you once the loan has been repaid, this option affords you a degree of convenience and flexibility. For example, you

can decide to reduce your monthly payments by building in a balloon payment at the end of the repayment term or electing to make a deposit upfront.

An instalment sale agreement could be the right choice if you:

- Want the car to belong to you once the loan amount has been paid
- Would like to enjoy the benefits of ownership during the repayment period
- Would like a customised repayment plan, with the option to pay off the loan over 12 to 72 months.

What you get

- An asset that becomes entirely yours at the end of the contractual period and once all monies have been paid
- Fixed or variable interest rates
- A financing solution that allows for early settlement without penalties
- The option of lower monthly repayments through a balloon payment at the end of the repayment period
- The flexibility of choosing a repayment period of up to 72 months

- If you're registered for Absa Online, link this account to your profile, view the financing details and monitor the outstanding balance and transaction history
- An initiation fee and a monthly service fee is charged on all new contracts
- Your instalment sale agreement may require you to pay an initial deposit
- Affordable Credit Protection Plan to settle the outstanding balance in the case of death, disability or retrenchment.

Lease agreement

Who doesn't value choice? A lease agreement allows you to keep your options open. You can enjoy full, uninterrupted use of the car or other asset of your choice for the term of the lease, and then either opt to retain ownership or simply return the vehicle to us – it's your choice.

Leasing a car or other asset usually means lower monthly repayments as well, since you're not buying the entire vehicle, only the part of its value that you 'use up' during the lease period.

If you like to change cars every few years and would rather invest or use the money you save each month

in lower repayments, a lease agreement from Absa could be the right choice for you.

A lease agreement could be the right choice if you:

- Like to change cars frequently
- Would prefer to pay lower, affordable monthly repayments
- Use the vehicle in the production of income
- Would like to fix your maintenance costs
- Would like the option of buying the vehicle at the end of the lease period, without the obligation of doing so.

What you get

- The convenience of driving the car or using the asset without the hassle of ownership
- Affordable, fixed monthly payments that are tax-deductible
- The choice (at the end of the lease) to purchase the vehicle or other asset at an agreed price, nominate a third party to buy it or continue to use it at a reduced or no rental fee
- Fixed or variable interest rates
- The flexibility of choosing a repayment period of up to 72 months

- The choice of lower monthly repayments by opting to make a balloon payment at the end of the lease
- A financing solution that allows for early settlement without penalties
- If you're registered for Absa Online, link this account to your profile, view the financing details and monitor the outstanding balance and transaction history
- A risk assessment may require you to pay a deposit upfront at the start of the lease
- Affordable Credit Protection Plan to settle the outstanding balance in the case of death, disability or retrenchment.

Rental agreement

With this agreement, you have full and continual use of your vehicle without ever owning it. A rental agreement allows you to use an asset while paying for it over an agreed period.

At the end of the rental agreement, you're under no obligation to take on the asset and can simply hand it back to us and walk away – free to choose whatever takes your fancy next.

A rental agreement could be the right choice if you:

- Want the full use of the vehicle or other asset without the hassle of ownership
- Need to use an expensive vehicle or asset, but don't want to buy it
- Would like to pay only for the use of the vehicle or asset
- Would like a cash flow-driven instead of a tax-driven arrangement
- Prefer that assets are off-balance sheet.

What you get

- Full, uninterrupted use of the vehicle or asset of your choice for an affordable, fixed monthly payment
- The flexibility of choosing a repayment period of up to 72 months
- The choice of lower monthly repayments by opting to make a balloon or residual value payment at the end of the rental period
- VAT is not capitalised in advance, but rather paid on every instalment
- A risk assessment may require you to pay a deposit upfront

- An initiation fee and a monthly service fee is charged on all new contracts
- If you're registered for Absa Online, link this account to your profile, view the financing details and monitor the outstanding balance and transaction history
- Affordable Credit Protection Plan to settle the outstanding balance in the case of death, disability or retrenchment.

Absa Islamic Vehicle and Asset Finance

No matter what kind of vehicle or other movable asset you need, or whether it's for business or personal use, Absa Islamic Vehicle and Asset Finance will ensure that you get the best deal in a fully Shari'ah-compliant manner.

Using the concept of Ijaarah, which is similar to leasing, you can enjoy access to the vehicle or asset for a fixed period and price while enjoying other unique advantages, such as 100% financing and tax benefits.



Absa Islamic Vehicle and Asset Finance could be the right choice if you:

- Want to use Shari'ah-compliant financing to buy vehicles or other moveable assets
- Would like the certainty of fixed rental fees for the duration of the lease
- Would like flexible payment options that allow you to reduce your monthly rental fee when you have extra cash
- Would like the option of owning the asset on settlement of the lease.

Shari'ah-compliance

Shari'ah law governs the manner in which Muslim people conduct their lives, including how they bank, and forbids the payment or earning of interest, among other requirements.

Each of the solutions within Absa Islamic Banking are managed and administered according to Shari'ah law under the guidance of the Absa Shari'ah Supervisory Board – comprised of learned Muslim scholars. This independent board specialises in Fiqh Almu'amat (Islamic Commercial Jurisprudence) and they are responsible for directing, approving, reviewing, supervising and monitoring the activities of Absa Islamic Banking to ensure Shari'ah-compliance.

Selling your car?

Sell your car privately

Selling your vehicle privately can be a timeconsuming process. However, you'll probably get more for your car than you would by selling it through a dealership.

You should ensure that all your homework is done and that you've got the car valued or at least set a realistic market value. Once you've completed this stage of the process you need to create a short, sharp and honest ad about your used car. Place it among online or print classifieds – many of which allow you to post your ad free of charge – and before you know it, people looking to buy your used car will start contacting you.

Private-to-private

This product is available to Absa customers who wish to buy and/or sell their vehicles privately. If the car you want is being sold privately, we'll help you by facilitating the deal and giving you access to fully accredited motor dealers who offer:

- Vehicle finance
- A secure buying and selling environment
- An approved quality check
- Ownership verification
- Buying vetting and credit checks
- Trade-in deals.



Registration assistance

As part of the private-to-private process, your Absa-accredited dealer will help you with the registration and transfer of your new car as well as guide you on additional value-added products, which will help ensure that you receive maximum value from your new car.

Contact us

For more info on any of the above products and services, visit one of 800 Absa branches, apply online or enquire at one of over 2 500 Absa-approved dealerships.

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Download the Absa Banking App now



Terms and conditions apply

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