New to Canada

Rate Sheet and Vehicle Booking Guide

Program Details

Santander Consumer Bank's New to Canada Program is designed for customers with temporary or new Visas, who have no or limited Canadian credit history. Consumers with a well-established bureau are ineligible under this program. Rates starting at **11.99% and no cash down required** opens opportunities to kick start your customer's new journey in Canada.

Loan Information

Amount to Finance:	Up to $40,000
Loan-To-Value:	130% + Provincial Tax Rate
Cash Down:	$0
Holdback:	10%

Note - A vehicle must be submitted at the time of application for program selection to be available as New to Canada

Rates and Allowances

Monthly Income	Rate	Max Term	Max Payment	PTI	Max Doc Fee	Admin Fee
$6,500+	**11.99%**	72	$850	15.50%	$999	$599
$4,500 - $6,499	14.99%	72	$850	15.50%	$999	$599
$2,500 - $4,499	19.90%	72	$850	15.50%	$999	$599

Vehicle Booking Guide

Year	Term	Extra Clean	Term	Clean		Term	Average		Term	Rough	
NEW 2025/26/27	**72**	New Unit qualification up to 10,000km's									
2026	**72**	35,000	**72**	35,001	60,000	**72**	60,001	90,000	**66**	90,001	120,000
2025	**72**	65,000	**72**	65,001	95,000	**72**	95,001	130,000	**66**	130,001	150,000
2024	**72**	75,000	**72**	75,001	110,000	**72**	110,001	150,000	**66**	150,001	180,000
2023	**72**	80,000	**72**	80,001	110,000	**72**	110,001	150,000	**66**	150,001	180,000
2022	**72**	90,000	**72**	90,001	130,000	**72**	130,001	170,000	**66**	170,001	180,000
2021	**72**	90,000	**72**	90,001	130,000	**72**	130,001	170,000	**66**	170,001	180,000
2020	**66**	105,000	**66**	105,001	140,000	**66**	140,001	170,000	**54**	170,001	180,000
2019	**54**	105,000	**54**	-	145,000	**54**	145,001	165,000	**54**	165,001	180,000
2018	-	-	**42**	-	145,000	**42**	145,001	165,000	**42**	165,001	180,000
2017	-	-	**30**	-	145,000	**30**	145,001	165,000	**30**	165,001	180,000
2016	-	-	**18**	-	145,000	**18**	145,001	165,000	**18**	165,001	180,000

Here to help you Thrive.

New to Canada Additional Details

Get to yes faster with our instant income tool!

A simple, easy and instant online platform to get income verified without additional documentation. Get started today!

santanderconsumer.ca/easyincome

Customer Requirements

- All Work Visa's are accepted. Copy of Visa is required. Must have minimum 12 months remaining.
- Applicable to thin and no bureau consumers. Consumers with a well-established credit file are ineligible under this program.
- No delinquency or missed payments on consumer credit file.
- Income verification required. No seasonal employment. Main applicant income will only be accepted.
- Proof of Residence required.
- International permit accepted with a Canadian issued photo ID.
- 2 References required. Will need to be verified.

Customer Requirements

Total ATF - PPSA/Lender Fee * 90% = Amount Advanced

Vehicle Requirements

- Unit is required on initial application submission.
- Vehicles intended and registered for any type of courier, delivery, taxi, ride sharing, or commercial use are not eligible for funding.
- Former police, courier, delivery, ride sharing, written off, rebuilt, salvage, altered and repaired or likewise vehicles are not eligible. Vehicles intended for work or commercial usage are not eligible. Exceptions can be made for customer who use the vehicle to get to work locations or clients under 100/km per day.
- Damage Limits: Maximum cumulative declarations of $7,500. If the Blackbook Value is greater than $20,000, then the vehicle may have cumulative declarations up to 35% of BBV.

Warranty and Insurance

- Insurance/GAP/Tire and Rim/Protection Packages must have a minimum 2-year term.
- Warranty must have seals & gaskets and be a minimum of 12-months of coverage from date of sale.
- Santander Consumer Bank will fund all reviewed and approved warranties provided by a nationally insured warranty provider.
- There is no individual markup limit on aftermarket products as long as they meet the minimum requirements specified for term, inclusions and coverage.

New Vehicle Requirements

MY25/26/27, previously un-registered and under 10,000 KM

Proof of MSRP for specific vehicle may be requested for funding.

Contract Expiry

Contracts submitted for funding with unresolved stipulations or missing documents will expire either 21 days from the effective date of the loan or 7 days prior to the first payment date whichever comes first. After these dates new automotive sales finance agreements will have to be re-signed and submitted.

Get Started Today!

PHONE 1.888.486.4356

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For more information contact your Santander Consumer Bank Regional Manager or the Santander Consumer Bank National Credit & Funding Center.

Credit Center

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Income Center

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