# Assetline Hybrid And Electric Leasing: A New Twist To The Green Concept

Following the recent tax reduction for electric and hybrid vehicles, Assetline Leasing Company Ltd has introduced a new electric and hybrid leasing scheme to its customers. Whilst providing for and anticipating needs of its customers, Assetline Leasing is widely recognized for its innovative product range that ensures customer satisfaction. Through this new leasing facility, Assetline hopes to breathe greater life to the Green concept-one of the best practices in environmental management across the world.

The following is compiled based on an interview with Mr Aruna Palihakkara – Product Manager (4 Wheeler Leasing) of the Vehicle Leasing Division at Assetline, who spoke about the special leasing benefits of the leasing scheme that aims to promote the green concept.

**What can you tell us about the latest Assetline leasing scheme?**
We have introduced this leasing facility based on the needs of the people and environmental concerns of the country. If one has a petroleum driven vehicle, and yearns for a better option, now this is his / her chance. There are several benefits that electric and hybrid vehicles have over vehicles driven by petrol or diesel. Foremost is the return on investment one gets through a hybrid or electric vehicle. Additionally, it fits one’s budget, gives better mileage, fuel economy, and has lower maintenance cost.

> **We Believe That The True Value We Bring To Our Customers Is Convenience, Speed Of Transacting And Providing An End To End Solution For The Financial Requirements.**

As we want to further propagate the green concept in line with policy makers and

global trends, we are ready to give customers special interest rates on a hybrid or electric vehicle lease. We also offer 90% Loan to Value (LTV) for electric vehicles and 70% for hybrid vehicles.

**What sets Assetline apart from its peers in the industry?**
We believe that the true value we bring to our customers is convenience, speed of transacting and providing an end to end solution for the financial requirements. Our officers visit them at their doorstep and ensure that the lease would be finalized within one business day.

Additionally, when a customer is ready to sell his existing vehicle and upgrade to a better vehicle, we facilitate this and even waive off balance interest due on the previous lease. We also extend the lease period for upto 7 years.

As a wholly-owned subsidiary of the David Pieris Motor Company (Pvt) Ltd, the largest automobile company in Sri Lanka, we have the financial backing of one of the largest and most successful conglomerates as well as the strong reputation of trust and reliability that the Group has established throughout the country.

**What are the factors that a customer should consider when selecting a leasing facility?**
When selecting a leasing partner, in additions to factors such as speed of service, documentation, the transparency and ethics of the leasing company is critical. Low interest rates can often come with hidden charges. A company that circumvents regulations when granting a lease will very often behave in the same manner when recovering lease repayments. The flexibility of the company to understand the borrowers needs and financial situation is also critical. A lease is not a one-off transaction but one extended over many years and as such the company selected must be one you would be comfortable to deal with in the long run.