

ASSET BASED LOANS



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Service/Product Target (Who Is The User In Mind)

Salaried and high net worth Customers who own property within city /town boundaries

Product Attributes/ Features: How Does The Product Work?

- Max – Dependent on financial capacity of the customer and up to 85% of market value of the property offered as security
- Maximum repayment period of 60 months
- Repayment amount not to exceed 35% of salary/income

Benefits To The Customer/User

- Customers qualify for high amounts.
- Pricing is low with a minimum at RBM reference rate +6.1% pa

Costs To Access The Product

- Minimum interest rate of RBM reference rate +6.1% pa
- Processing fees apply
- Professional, Stamping and registrations fees

How To Access Product

- Fill a credit application form
- Submit latest payslip
- Submit letter of undertaking from employer
- Copy of valuation report.
- Copy of title document
- Utility Bill
- Sketch map
- Latest trading accounts (For customers relying on business proceeds)
- Business Registration Certificate (For customers relying on business proceeds)
- Projected cash flows for at least 12 months (For customers relying on business proceeds)

Terms and Conditions

- Customer to provide evidence of payment of city and ground rates
- House to be insured with Bank interest noted
- Bank to register a caution and charge before advancing funds
- Customer to provide for repayment

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