

Consolidated Bank Policies



	Standard Bank	ABSA	FNB	Nedbank																												
Loan term	Up to 30 years	Up to 30 years	Maximum 20 years	Up to 30 years																												
New loans	<table border="1"> <tr> <td>Below R1.5m</td> <td>100% SBSA Clients 90% Non SBSA clients</td> </tr> <tr> <td>Up to R2.5m</td> <td>90%</td> </tr> <tr> <td>Over R2.5mil</td> <td>80%</td> </tr> </table>	Below R1.5m	100% SBSA Clients 90% Non SBSA clients	Up to R2.5m	90%	Over R2.5mil	80%	Up to 70%	<table border="1"> <tr> <td>Below R2 m</td> <td>100%</td> </tr> <tr> <td>Above R2m to R3m</td> <td>Up to 90%</td> </tr> <tr> <td>R3m and over</td> <td>Up to 80%</td> </tr> </table>	Below R2 m	100%	Above R2m to R3m	Up to 90%	R3m and over	Up to 80%	<table border="1"> <tr> <th colspan="2">**</th> <th>Non Nedbank Clients</th> <th>Nedbank Clients</th> </tr> <tr> <td>Up to R1.5m</td> <td>60%</td> <td>90-100%</td> <td>100%</td> </tr> <tr> <td>Up to R3m</td> <td>60%</td> <td>90%</td> <td>90%</td> </tr> <tr> <td>Over R3m</td> <td>60%</td> <td>80%</td> <td>80%</td> </tr> </table>	**		Non Nedbank Clients	Nedbank Clients	Up to R1.5m	60%	90-100%	100%	Up to R3m	60%	90%	90%	Over R3m	60%	80%	80%
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Building loans	Building Packages - As per New Loans Vacant Land with future use amount - Refer to Vacant land LTV for land purchases ; Future use Building loan LTVs as per New Loans	Up to 70%	Up to 85%	Refer to New loans , same parameters and LTVs apply																												
Vacant land	<table border="1"> <tr> <td>Up to R1m</td> <td>75%</td> </tr> <tr> <td>Over R1mil</td> <td>65%</td> </tr> </table>	Up to R1m	75%	Over R1mil	65%	Up to 60%	60% (Max loan term 10 yrs)	Only by Exception. Requests and motivations to be presented to Nedbank Regional Sales Management.																								
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Further Loans	<table border="1"> <tr> <td>Up to R1.5m</td> <td>90%</td> </tr> <tr> <td>Below R2.5mil</td> <td>90%</td> </tr> <tr> <td>Over R2.5mil</td> <td>80%</td> </tr> </table>	Up to R1.5m	90%	Below R2.5mil	90%	Over R2.5mil	80%	<table border="1"> <tr> <td>Below R1.5m</td> <td>90%</td> <td colspan="2">Building Loans</td> </tr> <tr> <td>Up to R2.7m</td> <td>85%</td> <td>Up to R2.7m</td> <td>Max 80%</td> </tr> <tr> <td>Over R2.7m</td> <td>80%</td> <td>Over R2.7m</td> <td>Max 70%</td> </tr> </table>	Below R1.5m	90%	Building Loans		Up to R2.7m	85%	Up to R2.7m	Max 80%	Over R2.7m	80%	Over R2.7m	Max 70%	<table border="1"> <tr> <td>Below R2 m</td> <td>100%</td> </tr> <tr> <td>Above R2m to R3m</td> <td>Up to 90%</td> </tr> <tr> <td>R3m and over</td> <td>Up to 80%</td> </tr> </table>	Below R2 m	100%	Above R2m to R3m	Up to 90%	R3m and over	Up to 80%	Only Branch Direct				
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Affordable Housing	Single / Joint salary R15498 100% (if in this segment and a 1st Time Home buyer 104%)	Single / Joint salary R15498 Up to 70%	Single / joint max R16000 , Up to 100% With effect from 01 March 2011	Refer to New loans , same parameters and LTVs apply																												
		** Please Note: ABSA Properties in Possession may be applied for at 70% LTV **Non-ABSA clients max LTV offered at 65%		** Please Note: Nedbank Owned Properties/Assisted sales/Sales in Execution may be applied for at 100% LTVs																												

Last Updated :25 February 2011

Disclaimer: Although every effort has been made to ensure the accuracy of the contents , the BetterGroup and its Subsidiaries accept no liability in respect of any errors contained herein.

Affordable Housing Comparisons



	Standard Bank	ABSA	Nedbank	FNB Housing Finance												
	Dream start / Jump start	My Home	No Specific product	Smartbond												
Salary	< R15 498	< R15 498	Maximum loan amount based on Salary	Min R2500 p/applicant Max single /joint income R16 000 effective 01 March 2011												
Minimum Employment Period	12 Months -not limited to the current employer	12 Months -not limited to the current employer	2 Years' minimum employment	12 Months -not limited to the current employer												
Loan to Value	100% (if applicant/s a 1st time home buyer 104% may be considered)	Up to 70%	<table border="1"> <tr> <td>**</td> <td>Non Nedbank Clients</td> <td>Nedbank Clients</td> </tr> <tr> <td>Up to R1.5m</td> <td>60%</td> <td>90-100%</td> </tr> <tr> <td>Up to R3m</td> <td>60%</td> <td>90%</td> </tr> <tr> <td>Over R3m</td> <td>60%</td> <td>80%</td> </tr> </table>	**	Non Nedbank Clients	Nedbank Clients	Up to R1.5m	60%	90-100%	Up to R3m	60%	90%	Over R3m	60%	80%	100%
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Minimum Loan amount	Maximum loan: R500 000	Maximum loan amount based on Salary	Maximum loan amount based on Salary	R20 000												
Maximum Loan Amount				R 500,000												
Loan term	Up to 30 years	Up to 30 years	20 Years recommended	Minimum 5 years & Maximum 20 years												
Limitations		Only residential property finance	Vacant land applications only by exception. Requests and motivations to be presented to Nedbank Regional Sales Management.													
Termination Age of bond	65 Years - Next Birthday	65 Years - Next Birthday	65 Years - Next Birthday	65 Years - Next Birthday												
Pricing	Fixed or Variable rates	Fixed or Variable rates	Fixed (1, 2 & 5 years) or Variable Rates	Variable rate or 5 Year Fixed rate option												
Borrowers Education	Compulsory	Compulsory for all customers with bonds in excess of 80% of the Property Valuation	Compulsory	Compulsory for all 1st time Home buyers												
Home Owners Cover	Compulsory	Compulsory	Compulsory	Compulsory												
Life Cover	Compulsory	"Home Loan Protector Plan" Compulsory with an option for Permanent Disability.	Compulsory for loans less than R450k	Compulsory												
Loan Cover		Refer Collateral - CRIS		Cover 35 - 60% of Property Value Free 6 month Retrenchment benefit - limited to 2 claims over bond term												

**** Please Note: Nedbank Owned Properties/Assisted sales/Sales in Execution may be applied for at 100% LTVs**

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