

### Consolidated Bank Policies

Loan term	Standard Bank		ABSA			FNB			Nedbank			
	Up to 30 years		Up to 30 years			Maximum 20 years			Up to 25 years			
New loans - Employed Clients	Up to R1.5m	Up to 100%		Non ABSA Clients	ABSA Clients	Non-FNB transactional account (Cheque) clients are not considered. Non-FNB clients in the process (account opened and debit order switching form signed) may be considered	Salaried		Non Nedbank Clients	Nedbank Clients *	* Individuals with any Nedbank product	
			Up to R1.5m	Up to 100%	Up to 100%		Up to R2.5m	100%	Not Considered		Up to R1.5m	90-100%
	Up to R2.5m	90%	Up to R2.7m	Up to 85%	Up to 90%		R2.5m to R3m	90%		Up to R3m	90%	
	Over R2.5mil	80%	Over R2.7m	Up to 70%	Up to 85%		R3m and over	Up to 85%		Over R3m	80%	
New loans - Self Employed Clients	Up to R1.5m	Up to 100%		Non ABSA Clients	ABSA Clients	FNB Client	Self Employed		Self employed clients with a Primary Business Relationship with Nedbank will be considered			
			Up to R1.5m	Up to 70%	Up to 85%	Up to R2.5m	95%					
	Up to R2.5m	90%	Up to R2.7m	Up to 85%	Above R2.5m to R3m	90%						
	Over R2.5mil	80%	Over R2.7m	Up to 75%	R3m and over	85%						
					Non FNB	Not considered						
Building loans	Building Packages - As per New Loans			Non ABSA Clients	ABSA Clients	Maximum 90% (Depending on Loan amount & Valuation)			Refer to New loans , same parameters and LTVs apply			
	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 R2.7m	Up to 65%	80%							
			Over R2.7m		70%							
Vacant land	60%		Up to 60%			Up to 60% (Max loan term 10 yrs)			Only by Exception. Requests and motivations to be presented to Nedbank Regional Sales Management.			
Further Loans	Up to R1.5m	90%	Up to 85%			Refer to New loans data			Only by Exception. Requests and motivations to be presented to Nedbank Regional Sales Management.			
	Below R2.5mil	90%										
	Over R2.5mil	80%										
Affordable Housing	Single / Joint salary R18000 100% (if in this segment and a 1st Time Home buyer 104%)		Single / joint max R17600 , Up to 110%			Single / joint salary max R25000 , Up to 105%. Purchase price not to exceed R600k			Refer to New loans , same parameters and LTVs apply			
SA Citizens working Abroad	Max 70%		Refer to New Loans - Employed Clients			Max 50%			Max 50%			
Temporary Residents / Foreign Nationals	Max 50%		Max 50% (For Temporary Residents, refer normal LTV criteria)			Non residents (non SA citizen and no work permit): up to 50% Foreign nationals working in SA with remaining work permit longer than 3 years: up to 50%			Branch Direct only			

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# Affordable Housing Comparisons

	<b>Standard Bank</b>	<b>ABSA</b>	<b>Nedbank</b>	<b>FNB Housing Finance</b>
	<b>Dream start/Jumpstart</b>	<b>My Home</b>	<b>No Specific product</b>	<b>Smartbond</b>
<b>Single/Joint Salary</b>	Up to R18 000	< R17 600	Maximum loan amount based on Salary. Non-Nedbank clients are not considered.	Min R3500 Combined Income Max single /joint income R25 000 and loan amount not to exceed R600k
<b>Minimum Employment Period</b>	12 Months -not limited to the current employer	12 Months -not limited to the current employer	2 Years' minimum employment	2 Years -not limited to the current employer
<b>Loan to Value</b>	100% (if applicant/s a 1st time home buyer 104% may be considered)	Up to 110%	Non Nedbank Clients	105% (Vacant land, self employed, multiple applicant, Non-resident applications to be routed to FNB Home Loans)
		Building - New and Existing clients Up to 80%	Not considered	
<b>Minimum Loan amount</b>	Maximum loan amount based on Salary	Maximum loan amount based on Salary	Maximum loan amount based on Salary	R20 000
<b>Maximum Loan Amount</b>				R 600 000
<b>Loan term</b>	Up to 30 years	Up to 30 years	20 Years recommended	Minimum 5 years & Maximum 20 years
<b>Limitations</b>		Only residential property finance	Vacant land applications only by exception. Requests and motivations to be presented to Nedbank Regional Sales Management.	
<b>Termination Age of bond</b>	65 Years - Next Birthday	65 Years - Next Birthday	65 Years - Next Birthday	65 Years - Next Birthday
<b>Pricing</b>	Fixed or Variable rates	Fixed or Variable rates	Fixed (1, 2 & 5 years) or Variable Rates	Variable rate or 5 Year Fixed rate option
<b>Borrowers Education</b>	Compulsory	Compulsory for all customers with bonds in excess of 80% of the Property Valuation	Compulsory	Compulsory for all 1st time Home buyers
<b>Home Owners Cover</b>	Compulsory	Compulsory	Compulsory	Compulsory
<b>Life Cover</b>	Compulsory	"Home Loan Protector Plan" Compulsory with an option for Permanent Disability.	Compulsory for loans less than R450k	Compulsory
<b>Loan Cover</b>		Refer Collateral - CRIS		Cover 35 - 60% of Property Value Free 6 month Retrenchment benefit - limited to 2 claims over bond term

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