



## Standard Home Loan

Looking to buy your first home or are you thinking of repairing or extending your home or re-financing your current home loan? At BSP, we are here to help. We offer competitive interest rate that comes with a flexible repayment term that's perfect for you. With low equity contribution and fees that are competitive.

### Type of Property to be purchased

- Purchase a new or existing property on State Lease Title Land.
- Construct a new house on State Lease Title Land.
- Carry out maintenance or extension to an existing house on State Lease Title Land.
- Refinance an existing home loan.
- Refinance an existing home loan debt from a licensed financial institution.

**Amount** - No minimum or maximum subject to evidence of equity and affordability.

**Interest Rate** - 5.5% per annum (variable)

**Term** - 40 year's maximum

**Bank Fee** - 1.5% on loan amount

**Equity** -20% of purchase price

**Refinance** - Available to finance existing housing loan

### Requirements – Basic (Purchase of an existing property)

- Fully completed BSP Housing Loan Application Form
- Provide (x3) copies of latest pay slips
- Your latest confirmation letter of employment from the employer (3months old) or signed copy of contract of employment (if any)
- Copy of valid ID; Passport, Driver's License, etc.
- Letter of offer and acceptance disclosing the purchase price
- Copy of Title Deed from the vendor
- Evidence of equity contribution (NASFUND/Nambawan Super)
- Statement of outstanding debts from other bank or lenders
- If you bank with other banks, provide your bank statement for the last 6months

To construct a home for owner occupancy comes with conditions such as;

- Building board approval
- Building plans/specifications
- Building plans must be approved by building board, water, sewerage, fire and electricity authorities
- Engagement of certified contractor. Provision of builders insurance policy covering;



- ✓ Workers compensation insurance
- ✓ Contractors all risk insurance – with BSP Financial Group Limited as interested party
- ✓ Public liability insurance
- Copy of quotation and scope of works to quantify funding requirements
- Property must be located on state lease land with Title issued
- BSP approved builder/contractor (refer to BSP approved builders and contractors list)

### BSP Panel of Insurers January 2017

Insurance is a mandatory for all mortgage prior to settlement or funding of loan, either construction loan or outright purchase. And is taken by the insurance companies on the below listing.

Insurance Company	Phone	Email	Address
Alpha Insurance Limited	321 2611	<a href="mailto:reception@alphainsurancepng.com">reception@alphainsurancepng.com</a>	Level 1, Kina Haus   Douglas Street   Port Moresby
Capital Insurance Group Limited	323 1144	<a href="mailto:cguw@capgrp.com">cguw@capgrp.com</a>	Level 2, TISA Haus   Sir John Guise Drive   Waigani, NCD
Century Insurance Limited	321 3636	<a href="mailto:oala_lawrence@cicpng.com.pg">oala_lawrence@cicpng.com.pg</a>	Level 1, AON Haus   Mac Gregor Street   Port Moresby
Inspac (PNG) Limited	323 0177	<a href="mailto:insurance@inspacpng.com.pg">insurance@inspacpng.com.pg</a>	Handy Centre   Level 1 Suite 2A & 2B
National Teachers Insurance Limited	323 2900	<a href="mailto:enquiries@ntilic.com.pg">enquiries@ntilic.com.pg</a>	Lot 48 Section 35   Frangipani Street   Hohola
QBE Insurance (PNG) Limited	309 0144	<a href="mailto:info.png@qbe.com">info.png@qbe.com</a>	Ground Level   Deliotte Haus   MacGregor Street
Southern Cross Assurance Limited	308 3400	<a href="mailto:info@scal.com.pg">info@scal.com.pg</a>	Level 6, Monian Tower   Douglas Street   Port Moresby
Trans Pacific Assurance Limited	321 6808	<a href="mailto:info@transpacific.com.pg">info@transpacific.com.pg</a>	Level 11, MRDC Haus   Cnr Champion Parade & Musgrave Street
Western Pacific Insurance Limited	320 3799	<a href="mailto:info@wpi.com.pg">info@wpi.com.pg</a>	Level 4, Cuthbertson Haus   Cuthbertson Street   Port Moresby

### BSP Panel Valuers - January 2017

Valuation is carried out by the BSP Approved Penal of Valuers and is addressed and arrange by the bank only.

City	Valuer	Contacts	Phone	Email	Address
Lae	Professionals Real Estate Group	Mike Quinn	472 5144	<a href="mailto:valuations@theprofessionals.com.pg">valuations@theprofessionals.com.pg</a>	Professional Haus   5th Street   Lae Morobe Province
Pom		Agi Doko	323 6041		
Pom	The Professional Valuers of PNG	Kaluwin Potuan	325 5644	<a href="mailto:pvaluers.png@gmail.com">pvaluers.png@gmail.com</a>	Grafity Signs Compund   Gabaka Street   Gordons NDC
Pom	LJ Hooker Port Moresby	Athur Ugup	320 0738	<a href="mailto:valuations@ljhookerpng.com">valuations@ljhookerpng.com</a>	Avara Annex Building   Brampton Street   Downtown Port Moresby
Pom	Yagur Property Valuations	Janet Yagur	343 4157	<a href="mailto:yagurmjanet@gmail.com">yagurmjanet@gmail.com</a>	Skyview Commercial   ATS Road   8Mile Port Moresby
Kokopo	Countrywide Realty	Paula Cholai	982 8624	<a href="mailto:pcholai.cval@pngcountrywiderealty.com">pcholai.cval@pngcountrywiderealty.com</a>	Kinabot Stage 2   Kokopo   East New Britian Province



## Standard Home Loan Indicative Loan Repayment Plan – Per Fortnight

Price	Equity (20%)	Application Fee (1.5%)	Bank Loan	5 years	10 years	15 years	20 years	25 years	30 years	35 years	40 years
50,000	10,000	K600	<b>K40,600</b>	K685	K503	K453	K429	K415	K406	K401	K397
80,000	16,000	K960	<b>K64,900</b>	K872	K626	K545	K506	K484	K470	K461	K454
100,000	20,000	K1,200	<b>K81,200</b>	K1,015	K706	K606	K558	K530	K513	K501	K493
150,000	30,000	K1,800	<b>K121,800</b>	K1,373	K910	K759	K686	K645	K619	K602	K590
200,000	40,000	K2,400	<b>K162,400</b>	K1,730	K1,113	K912	K815	K760	K725	K702	K686
250,000	50,000	K3,000	<b>K203,000</b>	K2,088	K1,316	K1,065	K944	K875	K831	K803	K783
300,000	60,000	K3,600	<b>K243,600</b>	K2,445	K1,519	K1,218	K1,073	K990	K938	K903	K880
350,000	70,000	K4,200	<b>K284,200</b>	K2,803	K1,722	K1,371	K1,202	K1,105	K1,044	K1,004	K976
400,000	80,000	K4,800	<b>K324,800</b>	K3,160	K1,925	K1,524	K1,330	K1,220	K1,150	K1,104	K1,073
450,000	90,000	K5,400	<b>K365,400</b>	K3,518	K2,129	K1,677	K1,459	K1,335	K1,257	K1,205	K1,169
500,000	100,000	K6,000	<b>K406,000</b>	K3,875	K2,332	K1,830	K1,588	K1,450	K1,363	K1,306	K1,266
550,000	110,000	K6,600	<b>K446,600</b>	K4,233	K2,535	K1,983	K1,717	K1,565	K1,469	K1,406	K1,362
600,000	120,000	K7,200	<b>K487,200</b>	K4,591	K2,738	K2,136	K1,846	K1,680	K1,575	K1,507	K1,459
650,000	130,000	K7,800	<b>K527,800</b>	K4,948	K2,941	K2,289	K1,975	K1,795	K1,682	K1,607	K1,556
700,000	140,000	K8,400	<b>K568,400</b>	K5,306	K3,144	K2,442	K2,103	K1,910	K1,788	K1,708	K1,652
750,000	150,000	K9,000	<b>K609,000</b>	K5,663	K3,348	K2,595	K2,232	K2,025	K1,894	K1,808	K1,749
800,000	160,000	K9,600	<b>K649,600</b>	K6,021	K3,551	K2,748	K2,361	K2,140	K2,001	K1,909	K1,845
850,000	170,000	K10,200	<b>K690,200</b>	K6,378	K3,754	K2,901	K2,490	K2,255	K2,107	K2,009	K1,942
900,000	180,000	K10,800	<b>K730,800</b>	K6,736	K3,957	K3,054	K2,619	K2,370	K2,213	K2,110	K2,039
100,000,000	200,000	K12,000	<b>K812,000</b>	K7,451	K4,363	K3,360	K2,876	K2,600	K2,426	K2,311	K2,232

### Disclaimer:

The above repayments schedule is **ONLY** indicative and does not take into account other fees and charges emanating from the origination, municipal rates and charges (e.g. land rates, water and sewerage, etc.) and where applicable the maintenance of a home loan. This is to be used as a guide.

For more information, visit your nearest BSP Branch or contact BSP Call Centre on the following.

Phone Number: 320 12 12/ 7030 1212

Email: [HomeLoans@bsp.com.pg](mailto:HomeLoans@bsp.com.pg)

Information is also available on our website: [www.bsp.com.pg](http://www.bsp.com.pg)