



What you need to know.

BSP 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 evident of equity and affordability.
Interest Rate	5.5% per annum (variable)
Term	40 year's maximum Bank Fee - K600 flat fee
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	reception@alphainsurancepng.com	Level 1, Kina Haus Douglas Street Port Moresby
Capital Insurance Group Limited	323 1144	cguw@capgrp.com	Level 2, TISA Haus Sir John Guise Drive Waigani, NCD
Century Insurance Limited	321 3636	oala_lawrence@cicpng.com.pg	Level 1, AON Haus Mac Gregor Street Port Moresby
Inspac (PNG) Limited	323 0177	insurance@inspacpng.com.pg	Handy Centre Level 1 Suite 2A & 2B
National Teachers Insurance Limited	323 2900	enquiries@ntilic.com.pg	Lot 48 Section 35 Frangipani Street Hohola
QBE Insurance (PNG) Limited	309 0144	info.png@qbe.com	Ground Level Deliotte Haus MacGregor Street
Southern Cross Assurance Limited	308 3400	info@scal.com.pg	Level 6, Monian Tower Douglas Street Port Moresby
Trans Pacific Assurance Limited	321 6808	info@transpacific.com.pg	Level 11, MRDC Haus Cnr Champion Parade & Musgrave Street
Western Pacific Insurance Limited	320 3799	info@wpi.com.pg	Level 4, Cuthbertson Haus Cuthbertson Street Port Moresby

BSP Panel Valuers - January 2017

Valuation is carried out by the BSP Approved Panel 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	valuations@theprofessionals.com.pg	Professional Haus 5th Street Lae Morobe Province
Pom		Agi Doko	323 6041		
Pom	The Professional Valuers of PNG	Kaluwin Potuan	325 5644	pvaluers.png@gmail.com	Grafity Signs Compund Gabaka Street Gordons NDC
Pom	LJ Hooker Port Moresby	Athur Ugup	320 0738	valuations@ljhookerpng.com	Avara Annex Building Brampton Street Downtown Port Moresby
Pom	Yagur Property Valuations	Janet Yagur	343 4157	yagurmjanet@gmail.com	Skyview Commercial ATS Road 8 Mile Port Moresby
Kokopo	Countrywide Realty	Paula Cholai	982 8624	pcholai.cval@pngcountrywiderealty.com	Kinabot Stage 2 Kokopo East New Britain Province

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	K40,600	K685	K503	K453	K429	K415	K406	K401	K397
80,000	16,000	K960	K64,900	K872	K626	K545	K506	K484	K470	K461	K454
100,000	20,000	K1,200	K81,200	K1,015	K706	K606	K558	K530	K513	K501	K493
150,000	30,000	K1,800	K121,800	K1,373	K910	K759	K686	K645	K619	K602	K590
200,000	40,000	K2,400	K162,400	K1,730	K1,113	K912	K815	K760	K725	K702	K686
250,000	50,000	K3,000	K203,000	K2,088	K1,316	K1,065	K944	K875	K831	K803	K783
300,000	60,000	K3,600	K243,600	K2,445	K1,519	K1,218	K1,073	K990	K938	K903	K880
350,000	70,000	K4,200	K284,200	K2,803	K1,722	K1,371	K1,202	K1,105	K1,044	K1,004	K976
400,000	80,000	K4,800	K324,800	K3,160	K1,925	K1,524	K1,330	K1,220	K1,150	K1,104	K1,073
450,000	90,000	K5,400	K365,400	K3,518	K2,129	K1,677	K1,459	K1,335	K1,257	K1,205	K1,169
500,000	100,000	K6,000	K406,000	K3,875	K2,332	K1,830	K1,588	K1,450	K1,363	K1,306	K1,266
550,000	110,000	K6,600	K446,600	K4,233	K2,535	K1,983	K1,717	K1,565	K1,469	K1,406	K1,362
600,000	120,000	K7,200	K487,200	K4,591	K2,738	K2,136	K1,846	K1,680	K1,575	K1,507	K1,459
650,000	130,000	K7,800	K527,800	K4,948	K2,941	K2,289	K1,975	K1,795	K1,682	K1,607	K1,556
700,000	140,000	K8,400	K568,400	K5,306	K3,144	K2,442	K2,103	K1,910	K1,788	K1,708	K1,652
750,000	150,000	K9,000	K609,000	K5,663	K3,348	K2,595	K2,232	K2,025	K1,894	K1,808	K1,749
800,000	160,000	K9,600	K649,600	K6,021	K3,551	K2,748	K2,361	K2,140	K2,001	K1,909	K1,845
850,000	170,000	K10,200	K690,200	K6,378	K3,754	K2,901	K2,490	K2,255	K2,107	K2,009	K1,942
900,000	180,000	K10,800	K730,800	K6,736	K3,957	K3,054	K2,619	K2,370	K2,213	K2,110	K2,039
1,000,000	200,000	K12,000	K812,000	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

Information is also available on our website: www.bsp.com.pg