

MORTGAGE CHECKLIST FOR DIASPORA EMPLOYED

1. Application

- Open a current account with partner bank
- Complete loan application form, plus:
 1. A minimum of 20% of purchase amount of property (to be deposited in the account)
 2. Spousal consent and a copy of spouse ID (if married)
 3. A passport photograph and updated CV.
 4. Copy of resident permit/work permit.
 5. Evidence of tax payment in country of residence.
 6. Provide at least two credit search report from country of residence.

2. Income Verification

- 12 months Statement of Bank Account.
- 6-12 months payslips.
- Employment Letter/Letter of last promotion.
- Letter of Introduction from Employer.

3. Documents relating to security and other requirements

- Copy of title documents of the proposed property
- Sale offer from property Developer/Owner.

4. Fees Required

- Interest rate: 9.7% (Loan below N100m)
- Fees - 4% (One-off)

5. Others

- Deposit of amount required for all due diligence process.
- Deposit of amount required for Legal perfection to (be estimated based on property).
- Mortgage protection insurance — 0.75% of facility amount
- Fire and special peril insurance — 0.15% of property amount
- Building or Government Approval of the property
- Tax clearance certificate