



## PERSONAL PROPERTY INVESTMENT LOAN (PPIL)

Looking to finance the purchase of a personal property for residential investment and commercial purposes? Or are you considering refinance? If your answer is yes to any of these questions, then you have come to the right place.

At BSP, we are here to help. We offer competitive interest rate that comes with flexible repayment term that's perfect for you.

<b>Amount:</b>	K50, 000 minimum
<b>Interest Rate:</b>	8.75% (variable)
<b>Term:</b>	Maximum 25 years for Residential Maximum 15 years for Commercial
<b>Equity:</b>	40% of purchase price cash or existing property (value to be BSP accepted value)
<b>Refinance:</b>	Available to refinance other existing home loans
<b>Signed Tenancy Agreement:</b>	Expression of interest to rent from potential tenant

### Requirements – Basic

- Fully completed a BSP Loan Application Form.
- Provide 3 x copies of latest pay slips.
- Your latest confirmation letter of employment from the employer ( 3 months old) or a signed copy of contract of employment [ if any]
- Copy of ID; passport, driver's license etc.
- Letter of offer from purchaser disclosing the purchase price.
- Acceptance of offer by vendor.
- Copy of title deed from Vendor.
- Evidence of equity contribution [for super fund member letter from NASFUND/NAMBAWAN Super confirming housing advance (Housing Advance Eligibility Letter)].
- Statement from other outstanding debts from other banks or lenders.
- If you have accounts with other bank, please provide your bank statements for the last 6 months.

### Construction of new Building on vacant land – BSP Approved Builder/Contractor.

- Building Board Approval.
- Building Plan/specifications.
- Building plans must be approved & stamped 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 bank name included.
  - ✓ Public Liability Insurance.

- Insurer must be acceptable to the bank.
- Copy of quotation and plan 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 Guide).

#### BSP Panel of Insurers January 2017

The following insurance companies are approved acceptable insurers:

- AIG PNG Limited
- Capital General Insurance Limited
- Century Insurance (PNG) Limited
- Inspac (PNG) Limited
- National Teachers Insurance Limited
- Pacific Assurance Group Limited
- Pacific MMI Insurance Limited
- QBE Insurance (PNG) Limited
- Southern Cross Assurance Limited
- Tower Insurance (PNG) Limited

The following approved acceptable insurers are limited to a maximum insurance policy of K250, 000.00 for each property insured:

- Century Insurance (PNG) Limited
- Inspac (PNG) Limited
- Southern Cross Assurance Limited

#### BSP Panel Valuers - January 2017

Valuation is carried out by the **BSP Approved Panel of Valuers** and is addressed and arranged 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 Compound   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 Britain Province

## Indicative Loan Repayment Schedule

1. 30% CASH EQUITY							
Price	Equity (30%)	Loan Amount	5 Years	10 Years	15 Years	20 Years	25 Years
250,000	75,000	175,000	1,729	1,071	868	777	730
300,000	90,000	210,000	2,075	1,285	1,041	932	876
350,000	105,000	245,000	2,420	1,499	1,215	1,088	1,022
400,000	120,000	280,000	2,766	1,713	1,388	1,243	1,168
450,000	135,000	315,000	3,112	1,927	1,562	1,399	1,314
500,000	150,000	350,000	3,458	2,141	1,735	1,554	1,460
550,000	165,000	385,000	3,803	2,356	1,909	1,710	1,606
600,000	180,000	420,000	4,149	2,570	2,082	1,865	1,752
650,000	195,000	455,000	4,495	2,784	2,256	2,020	1,898
700,000	210,000	490,000	4,841	2,998	2,429	2,176	2,045
750,000	225,000	525,000	5,187	3,212	2,603	2,331	2,191
800,000	240,000	560,000	5,532	3,426	2,776	2,487	2,337
900,000	270,000	630,000	6,224	3,854	3,124	2,797	2,629
950,000	285,000	665,000	6,570	4,069	3,297	2,953	2,775
1,000,000	300,000	700,000	6,915	4,283	3,471	3,108	2,921
2. 100% FINANCE (USING EXISTING PROPERTY)							
250,000	Using existing property	250,000	2,470	1,530	1,239	1,110	1,043
300,000	Using existing property	300,000	2,964	1,835	1,487	1,332	1,252
350,000	Using existing property	350,000	3,458	2,141	1,735	1,554	1,460
400,000	Using existing property	400,000	3,952	2,447	1,983	1,776	1,669
450,000	Using existing property	450,000	4,446	2,753	2,231	1,998	1,878
500,000	Using existing property	500,000	4,940	3,059	2,479	2,220	2,086
550,000	Using existing property	550,000	5,434	3,365	2,727	2,442	2,295
600,000	Using existing property	600,000	5,928	3,671	2,975	2,664	2,504
650,000	Using existing property	650,000	6,421	3,977	3,223	2,886	2,712
700,000	Using existing property	700,000	6,915	4,283	3,471	3,108	2,921
750,000	Using existing property	750,000	7,409	4,589	3,718	3,330	3,129
800,000	Using existing property	800,000	7,903	4,895	3,966	3,552	3,338
850,000	Using existing property	850,000	8,397	5,200	4,214	3,774	3,547
900,000	Using existing property	900,000	8,891	5,506	4,462	3,996	3,755
950,000	Using existing property	950,000	9,385	5,812	4,710	4,218	3,964
1,000,000	Using existing property	1,000,000	9,879	6,118	4,958	4,440	4,173

### Disclaimer:

The above repayment 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)