

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.

Amount:	K50, 000 minimum
Interest Rate:	9.75% (variable)
Term:	Maximum 25 yrs for Residential Maximum 15 yrs for Commercial
Equity:	30% of purchase price cash or existing property (value to be BSP accepted value)
Refinance:	Available to refinance other existing home loans
Signed Tenancy Agreement:	expression of interest to rent from potential tenant

Requirements – Basic

- Fully completed BSP Loan Application Form
- Provide 3 x copies of latest payslips
- Your latest confirmation letter of employment from the employer (3 months old) or 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 Superfund members letter from NASFUND/NAMBAWAN Super confirm housing advance/deposit to vendor)
- Statement from outstanding debts from other banks or lenders
- If you bank with other banks, please provide your bank statement for the last 6 months.

Construction of new Building on vacant land/ Extension to existing property.

- 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

INDICATIVE LOAN REPAYMENTS - PERSONAL PROPERTY INVESTMENT LOAN							
INTEREST RATE 9.75% VARIABLE - REPAYMENT PER FORTNIGHT (MAX TERM 25 YRS)							
1. 30% CASH EQUITY							
Purchase Price	Equity (30%)	Loan Amount	5 years	10 years	15 years	20 years	25 years
250,000	75,000	K 175,000.00	1,729	1,071	868	777	730
300,000	90,000	K 210,000.00	2,075	1,285	1,041	932	876
350,000	105,000	K 245,000.00	2,420	1,499	1,215	1,088	1,022
400,000	120,000	K 280,000.00	2,766	1,713	1,388	1,243	1,168
450,000	135,000	K 315,000.00	3,112	1,927	1,562	1,399	1,314
500,000	150,000	K 350,000.00	3,458	2,141	1,735	1,554	1,460
550,000	165,000	K 385,000.00	3,803	2,356	1,909	1,710	1,606
600,000	180,000	K 420,000.00	4,149	2,570	2,082	1,865	1,752
650,000	195,000	K 455,000.00	4,495	2,784	2,256	2,020	1,898
700,000	210,000	K 490,000.00	4,841	2,998	2,429	2,176	2,045
750,000	225,000	K 525,000.00	5,187	3,212	2,603	2,331	2,191
800,000	240,000	K 560,000.00	5,532	3,426	2,776	2,487	2,337
900,000	270,000	K 630,000.00	6,224	3,854	3,124	2,797	2,629
950,000	285,000	K 665,000.00	6,570	4,069	3,297	2,953	2,775
1,000,000	300,000	K 700,000.00	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 1212 / 7030 1212

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