



Get into your
HOME sooner
with our

HOME LOANS



EswatiniBank

Grow With Us, Sitfutuke Nawe



Looking for that dream home?

Owning your own home is a dream shared by all people. At EswatiniBank, we help you open that door into your new home. Whether you are an aspiring first time buyer or want to improve your existing home or simply want to own a piece of land, EswatiniBank offers you a comprehensive package, tailor-made to suit your individual needs.

To help you choose a package that best suits you, EswatiniBank offers a number of options:

- Urban Housing Finance
- Rural Housing Finance
- Consolidated Plan (Silulu Housing Finance)
- Civil Service Housing Loan Scheme
- Commercial Housing Finance

To qualify for a Home Loan, you need to be:

- Permanently employed under pensionable terms; or
- Be employed on contract and have capacity to repay the loan
- Be able to commit to a stop order payment or salary source deduction.

In the case of rural housing loans;

Applicants will be required to put a binding pledge over their withdrawal benefits on pension in terms of Section 19 of the Retirement Funds Act of 2005. Alternatively, freehold property with a determinable value can be used as security for rural housing loans.

Loans will be granted to eligible employees under these conditions:

Stop order arrangement

- Monthly installment amounts should be within the Statutory requirements over an applicant's monthly salary.
- The repayment period of the loan is determined by the Bank based on the applicant's age and terms of employment.
- For commercial housing loans the repayment is determined based on the risk assessment of each project.

Building Supervision

You should employ an independent professional Architect to supervise the structure on your behalf to avoid stress.

Civil Service Housing Loan Scheme

Under this scheme, qualifying civil servants enjoy exceptionally relaxed housing loan

requirements/ conditions such as subsidized rate of interest at no deposit.

Urban Housing – borrow up to E400, 000

Rural Housing – borrow up to 60% of pension savings

(Excess amounts required exceeding the limits above are covered under commercial rates)

Commercial Housing Finance

This is afforded to clients involved in commercial projects (rural and urban places) on meeting the following requirements:

- Submission of business plan proposal.
- Projected financial cash flow forecast and/or financial statements.
- Property evaluation report.
- Confirmation of prospective tenants where rental income is source of repayment.
- Cession of rentals where rental income is source of repayment.
- Proof of adequate equity contribution on the project, depending on risk profile.
- Arrangement of fire insurance policy.

Insurance Cover

All residential housing loans financed by the Bank should be covered under Mortgage Protection Policy and House-owners insurance, the last one applicable to urban dwellings.

In-House Insurance

We offer all insurance services through our in-house unit that will be able to assist you with the relevant insurances that you require. The insurance team will provide you with the necessary information and guidance to ensure you have the right insurance, as well as provide you with quotations for the covers needed and then complete and process all the necessary documentation required for you to be insured.

Mortgage Protection Policy (MPP)

This is insurance cover against death. It gives you a peace of mind in that your outstanding home loan gets paid up without foreclosing on your property in the event of death.

House-owners' Insurance Policy (HOC)

This is insurance cover for private dwelling houses and domestic outbuildings (buildings only). It provides protection and indemnity against fire, housebreaking, bursting of water tanks or pipes as well as natural disasters like storms.

The Bank finances the cover for both insurances in-house and incorporates premiums in the loan's monthly repayments.

SILULU PERSONAL LOAN

If you have a mortgage loan with EswatiniBank and you have repaid a portion of the capital, you may apply for Silulu Personal Loan facility on the capital already repaid.

If a client has property, which is free of any bond, and needs a personal loan facility, EswatiniBank will consider their loan application under Silulu portfolio and register a bond against the property.

- One can borrow loan amounts equivalent to the initial housing loan amount less the current balance (depending on one's affordability to repay both instalments).
- The loan is repayable over a maximum of 10 years.
- Where necessary, the latest property value will be taken into account and a second bond registered if the sought loan amount exceeds the initial bond amount.
- Silulu Personal Loan is charged affordable interest rate.

For further information please contact the Housing Department at 2409 5000 Ext. 5105, 5289, 5288.