



Consumer Rights

If you are not satisfied with this product or service, you have the right to raise a verbal or written complaint to BSP.

We endeavour to resolve your complaint within but not more than 30 working days.



320 1212 / 7030 1212 - 24/7



servicebsp@bsp.com.pg



www.bsp.com.pg



Visit your nearest BSP branch

BSP Financial Group Limited 1-4815



0722

HOME LOAN

Buy or build your new home



Standard Home Loan

Features

- No minimum or maximum loan amount
- 40 years maximum term
- 5.5% pa variable interest rate
- 20% minimum equity
- Fire Insurance Cover
- Refinance an existing loan held with another bank or financial institution

Source of Equity

- Your savings
- Employer assistance via Home Ownership Scheme
- Super fund housing advance

How to Apply

1. Complete a Housing Loan Application form. This is available on our website or at your nearest branch.
2. Provide the following requirements:
 - 3 current payslips.
 - Current employment confirmation letter disclosing position, salary and housing allowance or employment contract.
 - Signed letter of offer disclosing purchase price by vendor and acceptance letter from buyer.
 - Copy of title deed from vendor confirming the ownership.
 - Evidence of 20% minimum equity.
 - Statement of outstanding debts from other banks or financial institutions, if any.
 - 6 months bank statement if you bank with other banks.
3. Submit your application online via _Homeloans@bsp.com.pg or at your nearest BSP branch.

First Home Ownership Loan

Features

- K200,000 minimum loan amount
- K500,000 maximum loan amount
- 40 years maximum loan term
- 4% pa fixed interest rate
- 10% equity
- Mortgage and Fire Insurance Cover

Eligibility

- Be a PNG citizen.
- Be a first time home buyer and the home must be owner occupied.
- If you are applying under joint names, you or your partner should not partly or wholly own a property.
- Be employed for over 12 months.
- Provide evidence of 10% equity (sourced from cash deposit, Superfund or Employer assistance via Home Ownership Scheme).

Types of Property that can be purchased

- Purchase of land under a State Lease for the construction of a new house.
- Construction of a new house on land under a State Lease.
- Purchase of land and house packages under a State Lease.
- Purchase of an existing house that is not more than 12 months old under a State Lease.

Exceptions

- The property cannot be leased/sub-leased or rented.
- Refinancing of any existing loan held with other banks or financial institution is not permissible.

How to Apply

1. Complete a Housing Loan Application form. This is available on our website or at your nearest branch.
2. Provide the following requirements:
 - 3 current payslips.
 - Valid ID (e.g. Superannuation ID, Driver's licence, Passport).
 - Current employment confirmation letter disclosing position, salary and housing allowance or employment contract.
 - Statutory declaration that you do not partly or wholly own a property.
 - Signed letter of offer disclosing purchase price by vendor and acceptance letter from buyer.
 - Copy of title deed from vendor confirming ownership.
 - Evidence of 10% minimum equity.
 - Statement of outstanding debts from other banks or financial institutions, if any.
 - 6 months bank statement if you bank with other banks.
3. Submit your application online via _Homeloans@bsp.com.pg or at your nearest BSP branch.

Contact Us

To assist with pre-assessment to determine your eligibility, contact our Home Loans Team on email: _Homeloans@bsp.com.pg

Fees and Charges

Information on our fees and charges is available on our website: www.bsp.com.pg and at our branches.