

# Property Acquisition Savings Account



This is a special savings account for Nigerians living abroad who desire to gradually save towards property acquisition. It is designed to assist Nigerians in Diaspora save towards a stress-free acquisition of residential and commercial properties at home.

# Features of Property Acquisition Savings Account

- \* Minimum opening balance of 100 GBP or Naira equivalents (funds deposited in foreign currencies will be converted to Naira at the Prevailing CBN official Rate)
- \* Minimum operating balance of N50,000.00
- \* Competitive Savings Interest Rates
- \* Withdrawal booklets
- \* Option of a Nominee Resident Joint Signatory (e.g. spouse, parent living in Nigeria as joint signatory).
- \* Dedicated Relationship Manager
- \* E-mail alerts
- \* Free Financial Advisory Services
- \* Newsletter /Advertorial and emails of all Current Residential Projects being funded by the Bank

# Property Acquisition Cheque Account

This is a special Cheque account for Resident Nigerians living abroad who desire to gradually save towards property construction for either residential or commercial purposes. It is designed to ensure that Nigerians in Diaspora enjoy a stress-free execution of projects at home.



# Features of Property Acquisition Cheque Account

- \* Minimum opening balance of 200 GBP or its Naira equivalent (funds deposited in foreign currencies will be converted to Naira at the Prevailing CBN official Rate)
- \* Cheque booklet
- \* COT on withdrawal
- \* Option of a Nominee Resident Joint Signatory (e.g. spouse, parent living in Nigeria as joint signatory)
- \* E--mail Alerts
- \* Free Financial advisory services
- \* Newsletter /Advertorial and emails of all Current Residential Projects being

# Account Opening Requirements

- \* Properly completed Account Opening Form (this can be downloaded from our website: [www.fbnmortgages.com](http://www.fbnmortgages.com))
- \* 2 recent Passport Photographs
- \* Valid proof of Identification; This can be an International Passport and/or other supporting IDs like Residence Permit or Work Permit (necessary to confirm client's status). This must be stamped by a Notary Public or the Nigerian High commission in the country of residence.
- \* Proof of address (Any one of the following is acceptable: Current Utility bill not exceeding 3 months, or copy of any letter received within the last 3 months from existing Banker). This must be stamped by a Notary Public or the Nigerian High commission in the country of residence.
- \* Local Bank References (For Cheque Account)
- \* Attestation of passport and photocopies of attached documents by a Referee who could be a Notary Public, Nigerian Embassy Official, Account Holder's Bankers. Referees would provide information that includes Name, Address, Contact Phone Number and Email Address.
- \* Power of attorney (where there is nominee resident in Nigeria)
- \* Minimum account opening Deposit
- \* Email Indemnity

# HBH Mortgage Finance



This product aims at assisting Nigerians living abroad to access mortgage facilities for the purchase of residential and commercial properties in Nigeria.

# Features of HBH Mortgage Finance

- \* Title: Valid Title Documents
- \* Tenor – max of 120 months subject to a retirement age of 60years
- \* Single Obligor - NGN40m (Maximum)
- \* Equity Contribution – 20% (Minimum)
- \* Loans will be denominated in Local Currency: NGN
- \* Mode of Repayment - Monthly, Quarterly or Bi-annual subject to the applicant's cash flow
- \* Catchment Area – Major Cities in Nigeria
- \* Services – Legal and valuation (fees applicable)

**Disclaimer: Foreclosure process commences upon three consecutive defaults**

# Checklist for HBH Mortgage Finance

- \* Letter of offer of sale from the vendor & Acceptance by the customer
- \* A letter of request for the facility
- \* A duly completed Home Ownership Mortgage Loan application form
- \* Duly completed current Account Opening form
- \* Copy of title documents to the property (ownership must be in the name of the vendor)
- \* Copy of approved building plan
- \* Valuation report (including rental valuation if the property will be let) on the property prepared by a registered Estate Surveyor on FBNML approved list
- \* A copy of the applicant's Tax Clearance Certificate for 3 years in the country of residence
- \* Evidence of employment (for employees) , proof of employment and other personal income (personal bank statements and pay slips for 12months)
- \* Equity contribution of 20% of the property cost
- \* Proof of address in the country of residence

*\*All documents must be notarized*



# Checklist Cont'd

- \* If self-employed, the following are needed:
  - Company's profile
  - Company's bank account statements for 12 months
  - 3 years audited accounts for the company
- \* Security - legal mortgage on the property being financed
- \* Deposit of non refundable fees for:
  - Valuation report
  - Legal Searches
- \* Deposit for cost of Legal documentation

# HBH Construction Finance



This product aims to provide mortgage facilities to Nigerians living abroad for the construction of residential / commercial properties in Nigeria.

# Features of HBH Construction Finance

- \* Title: Valid Title Documents
- \* Tenor – maximum of 120 months subject to a retirement age of 60years
- \* Single Obligor - NGN40m (Maximum)
- \* Equity Contribution – 20% (Minimum)
- \* Loan Currency: NGN
- \* Mode of Repayment - Monthly, Quarterly or Bi-annual subject to the applicant's cash flow.
- \* Catchment Area – Major Cities in Nigeria
- \* Services – Legal and valuation (fees applicable).
- \* Dedicated Relationship Manager
- \* E-mail alerts
- \* Free Financial Advisory Services

# HBH Construction Finance Checklist

- \* A letter of request for the facility
- \* A duly completed Home Ownership Mortgage Loan application form
- \* Duly copy completed current Account Opening form
- \* Copy of title documents to the property (ownership must be in the name of the vendor)
- \* Copy of approved building plan
- \* Copy of bill of quantities
- \* Valuation report on the property if there has been any construction on site
- \* Equity contribution of 20% of the property cost
- \* A copy of the applicant's Tax Clearance Certificate for 3 years in the country of residence

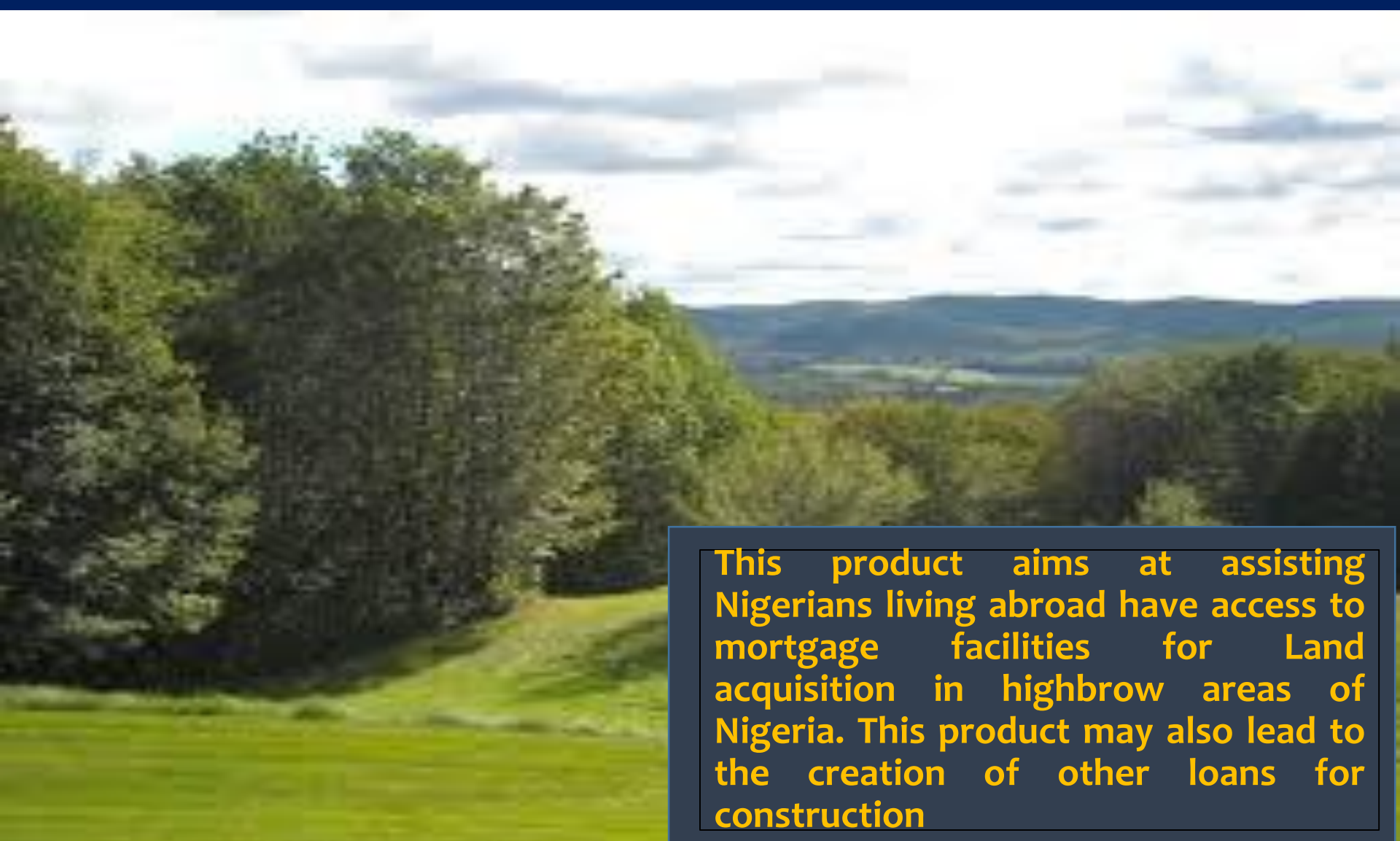
*\*All documents must be notarized*

# Checklist Cont'd

- \* Evidence of employment (for employees) and proof of employment and other personal income (personal bank statements and pay slips for 12 months)
- \* If self-employed, the following are required:
  - Company's profile
  - Company's bank account statement for 12 months
  - 3 years audited accounts for the company
- \* Security: legal mortgage on the property being financed
- \* Deposit of non refundable fees for:
  - Valuation report fee
  - Legal Searches fee
- \* Deposit for cost of legal documentation

*\*All documents must be notarized*

# Land Acquisition Finance



This product aims at assisting Nigerians living abroad have access to mortgage facilities for Land acquisition in highbrow areas of Nigeria. This product may also lead to the creation of other loans for construction

# Features of HBH Land Acquisition Finance

- \* The Land must be a serviced land from an accredited developer. Title to the land shall be deposited with the Bank until the facility is fully liquidated.
- \* Title: Valid Title Documents.
- \* Tenor – maximum of 24 months
- \* Single Obligor – NGN20m (Maximum)
- \* Equity Contribution – 50% (Minimum)
- \* Facility will be denominated in Local Currency: NGN
- \* Mode of Repayment - Monthly, Quarterly or Bi-annual subject to the applicant's cash flow.
- \* Catchment Area – Major Cities in Nigeria
- \* Services – Legal and valuation (fees applicable).