

QUOTATION FOR HOME LOAN

(In accordance with the National Credit Act, 2005)



Mr Aslam Ashlay Nadat
ID/CIPRO no: 8310145418088
Quote no: 28685680~1
Contact no: 0726757371
25/05/2021

NEDBANK HOME LOANS
homeloans@nedbank.co.za
nedbank.co.za/homeloans
0860 555 111

16 Constantia Boulevard, Constantia Kloof
Roodepoort 1709

Congratulations, you are about to become a homeowner.

UNIT 15, SS MAUCHSBERG, LYDENBURG, LYDENBURG EXT 1

We are pleased to offer you the following quotation.

Loan details

The loan amount will be disbursed after registration of the mortgage bond as follows:

Your loan amount	R506 037.00
Upon registration of the mortgage bond	R500 000.00
Initiation fee	R6 037.00
Your total loan amount	R506 037.00

Annual interest rate subject to our main-banked criteria** **6.90%**

Prime-linked rate (variable)	-0.10%
------------------------------	--------

Number of instalments **240**

Your monthly instalment (including interest)	R3 892.98
Your monthly service fee (including VAT)	R69.00
Property insurance (estimated***)	R0.00
Credit life insurance	R0.00
Your total monthly instalment	R3 961.98

This quotation is valid for five business days

****The annual interest rate is based on our main-banked criteria (see page 5)**

Interest, fees and charges

The amount of interest, fees and charges you must pay over the term of the loan cannot be determined. However, if the interest rate remained fixed and there was no change in any fee or charge throughout the term of the loan, and all amounts were paid on due date, it is estimated that the total amount of interest, fees and charges you will pay will be as follows:

Total cost of credit			
Total cost of credit (over 240 months)	R950 875.20	Interest	R428 278.20
Total loan amount	R506 037.00	Service fees	R16 560.00
Credit cost multiple*	1.88	Property insurance	R0.00
		Credit life insurance	R0.00
**Main-banked saving (over the term)	R18 242.40	Total interest, fees and charges	R444 838.20
* How is this calculated? Total loan amount plus total interest, fees and charges divided by the total loan amount.			

This quotation is conditional on the bank's compliance with its obligations in terms of section 81 of the National Credit Act, 2005, and further to a verification process that includes, but is not limited to, the authentication of your income and employment by Nedbank.

see money differently

NEDBANK

Nedbank Limited Reg No 1951/000009/06. Authorised financial services and registered credit provider (NCRCP16)

QUOTATION FOR HOME LOAN

(In accordance with the National Credit Act, 2005)



Property insurance

Agreed full asset value of improvements for replacement purposes:
R560 000.00.

Option 1: External insurance

Credit life insurance

Proposed sum insured: R0.00

Option 1: No insurance

Registration attorney details

Peers Attorneys

0118389577

39 Pioneer Road Fordsburg Johannesburg 2092
Docex 287 Johannesburg

General terms and conditions

The general terms and conditions are included in this quotation.
Please ensure that you have read and accepted these terms and conditions.

Sounds good?

Simply reply to our email
with "Accept" to accept
this quotation and all
associated terms and
conditions.

Vendor code: PAB126

see money differently

NEDBANK

Nedbank Limited Reg No 1951/000009/06. Authorised financial services and registered credit provider (NCRCP16)



Insurance

Property insurance

1. Agreed full asset value of improvements for replacement purposes: R560 000.00.
2. If the property comprises a sectional title unit, you must make sure that the body corporate arranges property insurance in compliance with Nedbank's requirements.
3. If the loan comprises a building loan, you must make sure that the building works are insured under contractor's all-risk insurance in the joint names of you and the building contractor until it is completed. This policy must comply with Nedbank's credit requirements.

Credit life insurance

1. You chose not to take up credit life insurance arranged by Nedbank as additional security for the loan.
2. Nedbank recommends that, to protect you and your dependents, credit life insurance cover be taken to settle the home loan if you die.

Special conditions

The loan will be subject further to the undermentioned special conditions, as more fully set out in the agreement of loan to be signed by you.

1. The NedRevolve home loan option facility will apply to the loan.
2. The monthly instalment must be paid by way of a monthly Debit Order.
3. Please note that, where required, you will be requested to validate a debit order authority electronically by means of an authentication method for moneys due and payable to us or our cessionaries in respect of this agreement.
4. Nedbank may appoint a bond registration attorney of its choice.

see money differently

NEDBANK

Nedbank Limited Reg No 1951/000009/06. Authorised financial services and registered credit provider (NCRCP16)



You agree to and confirm the following

1 Language choice

- 1.1 For purposes of this documentation and in accordance with section 63 of the National Credit Act, you have chosen English as your preferred language for communication and correspondence.
- 1.2 The documentation signed by you and which is legally binding is in English.
- 1.3 This documentation has been explained to you in a language that you understand.

2 Warranties

- 2.1 All information provided by you in the application for the loan and for the purposes of such application is, to the best of your knowledge and belief, both true and correct and that no information that may affect Nedbank's decision has been withheld.
- 2.2 If your application was submitted digitally, you warrant that the application was completed and submitted by or on your behalf by a third party whom you duly authorised to submit the application.

3 Change of financial status

- 3.1 Prior to registration of the mortgage bond the loan will be subject to:
 - 3.1.1 your financial situation not changing to such an extent that you cannot afford the loan;
 - 3.1.2 your not being retrenched or dismissed from current employment; and
 - 3.1.3 judgment not being obtained against you or an adverse listing being recorded against you with the bureau.
- 3.2 It is your responsibility to notify the bank of any loan applications with any bank/lender (financial institution) or any new credit agreement, as a result of which your financial situation has changed to such an extent that you cannot afford this loan or where judgment has been obtained against you or an adverse listing has been recorded against you with a bureau, as described above, after application for this loan, grant of this loan or acceptance of this quotation, but before registration of the bond and property.

4 National Home Builders Registration Council requirement

You are required by law to ensure that properties less than five years of age are enrolled with the National Home Builders Registration Council (NHBRC). Nedbank may place this as a condition of grant before registration.

5 Gas conformity compliance

Should a gas appliance with a permanent LP gas cylinder installation be on the property, the Pressure Equipment Regulations (under the Occupational Health and Safety Act, 85 of 1993) require the seller to provide you with a certificate of conformity when selling the property. Nedbank therefore requires you to source the certificate from the seller prior to registration of the transfer. Nedbank may place this as a condition of grant of loan before registration.

6 Transfer and registration costs included in the loan amount

It is a Nedbank requirement and you must ensure that no transfer and registration costs are included in the loan amount. You hereby confirm that these costs have not been included in either the purchase or the loan amount relating to this property. If Nedbank discovers that these costs have been included, then Nedbank reserves the right to immediately withdraw from the loan agreement and all wasted or other costs will be for your account. Furthermore, you will have no claim against Nedbank for any damages or costs as a result of such withdrawal.

MAIN BANKED ADDENDUM TO THE HOME LOAN QUOTE

(National Credit Act, 2005)



Quote number: 28685680~1

1. Definitions

In this document '**addendum**' means this addendum entered between the parties, and '**agreement**' means the existing home loan agreement between the parties, including the quotation and/or readvance agreement (if applicable). Words and expressions defined in the agreement and used in this addendum have the same meaning as in the agreement.

2. Terms

- 2.1. If at the time of application you meet (and continue to meet) the qualifying criteria for main-banked clients in clause 3, you are already receiving a preferential interest rate on your home loan. The preferential rate is included in your loan details on page 1 of this quotation, subject to the terms and conditions below.
- 2.2. If at the time of application you do not meet the qualifying criteria but take up this offer for main-banked clients, you will get an interest rate discount of 0.25%. The discounted rate is already included in your loan details on page 1 of this agreement, subject to the terms and conditions below.
- 2.3. If you no longer meet the qualifying criteria, the interest rate charged on your home loan will increase by 0.25% for the remaining term of your home loan.
- 2.4. **We reserve the right to review and change the qualifying criteria for main-banked clients at any time.**

3. Qualifying criteria for main-banked clients

At least one applicant/bondholder must meet the criteria to qualify.

- 3.1. For the duration of your home loan you must:
 - 3.1.1. open a qualifying Nedbank transactional account ('account') (Nedbank Savvy Bundle or Savvy Plus) within two months of registration of your loan or make sure that your existing account remains open;
 - 3.1.2. have your salary paid into this account or make a deposit of at least R5 000,00 every month;
 - 3.1.3. perform at least one transaction using the debit card linked to your account;
 - 3.1.4. have your home loan debit order, authenticated as a DebiCheck debit order, paid from your account and not miss any payments.
 - 3.1.5. the offer is only applicable to one applicant per home loan application and cannot be transferred to any existing home loans.

4. General

- 4.1. This addendum is part of the terms and conditions of your existing home loan agreement (collectively referred to as the '**agreements**').
- 4.2. The terms and conditions of the agreements will remain unchanged and will be of full force and effect.
- 4.3. You remain liable to Nedbank for all obligations in terms of the agreements.
- 4.4. If you do not comply with the terms and conditions of the agreements, you will forfeit the offer.
- 4.5. This addendum may be executed in one or more counterparts, which will be one and the same addendum.

Total cost of credit if you do not meet the main-banked criteria.

Annual interest rate		7.15%
Prime-linked rate (variable)		0.15%
Number of instalments		240
Your monthly instalment (including interest)		R3 968.99
Your monthly service fee (including VAT)		R69.00
Property insurance premium (estimated)		R0.00
Credit life insurance premium		R0.00
Your total monthly instalment		R4 037.99

Total cost of credit			
Total cost of credit (over 240 months)	R969 117.60	Interest	R446 520.60
Total loan amount	R506 037.00	Service fees	R16 560.00
Credit cost multiple*	1.92	Property insurance	R0.00
		Credit life insurance	R0.00
		Total interest, fees and charges	R463 080.60

see money differently

NEDBANK

Nedbank Limited Reg No 1951/000009/06. Authorised financial services and registered credit provider (NCRCP16)