

## SUMMARY OF TERMS AND CONDITIONS – MORTGAGES FOR RESIDENT NIGERIANS (EMPLOYEES)

Product Type:	Mortgage facility that offers obligors an opportunity to access funds for home or land acquisition.
Individual Obligor Limit:	N70Million (Home acquisition). N40Million (Land Acquisition)
Interest Rate:	UBA's Prime Lending Rate (PLR), currently at 14% per annum plus 1-2% margin per annum
Management Fee:	1% flat, payable annually on the outstanding balance.
Equity Contribution:	20% minimum
Maximum Facility Tenor:	20years (Home Acquisition) 10years (Land Acquisition) (subject to number of years to retirement)
Target Market:	Confirmed employees of Blue Chip companies, Partners of reputable Law and Audit firms, Federal Civil Servants that meet the Bank's Risk Acceptance Criteria.
Security:	Legal Mortgage over the property to be acquired.
Principal Repayment:	Monthly, Quarterly, Semi-Annually or Annually according to customer's cash flow pattern.
Interest Payment:	Monthly
Search and Valuation Reports:	Cost to be borne by the obligor
Home Protection Insurance:	Beneficiaries would be required to obtain Home Protection Insurance from an insurance company acceptable to UBA
Mortgage Protection Insurance	Life policy from acceptable insurance company with UBA noted as loss payee
Use of Property:	Strictly Residential
Documents Required:	<ul style="list-style-type: none"><li>❑ Completion of standardized UBA mortgage loan form</li><li>❑ Opening of Current account and domiciliation of salary by borrower/ Irrevocable Standing Payment Order (ISPO)</li><li>❑ Vendor's offer letter</li><li>❑ Copy of title documents to the property (ownership must be in the name of the vendor). In the case of a developer, execution of an undertaking by an acceptable bank to deliver title document to UBA Plc when ready</li><li>❑ Copy of Approved Building Plan or other town planning approvals (where applicable)</li><li>❑ Valuation report accompanied by photographs on the property</li><li>❑ Evidence of employment (letter of introduction from employer stating salary and terminal benefits) and personal bank statement for last 6months</li><li>❑ Copy of survey plan (Only for land acquisition)</li></ul>

**SUMMARY OF TERMS AND CONDITIONS – MORTGAGES FOR RESIDENT NIGERIANS (SELF EMPLOYED)**

Product Type:	Mortgage facility that offers obligors an opportunity to access funds for home or land acquisition.
Individual Obligor Limit:	N70Million (Home acquisition). N40Million (Land Acquisition)
Interest Rate:	UBA's Prime Lending Rate (PLR), currently at 14% per annum plus 2% margin per annum
Management Fee:	1% flat, payable annually on the outstanding balance
Commitment Fee:	1% flat, payable annually on the outstanding balance
Equity Contribution:	30% minimum
Maximum Facility Tenor:	10years (Home Acquisition) 10years (Land Acquisition) (subject to maximum age of 50 years)
Property Location:	Lagos, Abuja, Port Harcourt and Enugu
Target Market:	High Net-worth individuals and self employed persons who are engaged in thriving businesses.
Security:	<ul style="list-style-type: none"><li>o Legal Mortgage over the property to be acquired</li><li>o Corporate guarantee of obligor's company/business</li><li>o Reserve account equivalent to three (3) months principal plus interest obligations to be maintained over the tenor of the mortgage</li></ul>
Principal Repayment:	Monthly principal plus interest on a reducing balance basis.
Interest Payment:	Monthly
Search and Valuation Reports:	Cost to be borne by the obligor
Home Protection Insurance:	Beneficiaries would be required to obtain Home Protection Insurance from an insurance company acceptable to UBA
Mortgage protection Insurance	Life policy from acceptable insurance company with UBA noted as loss payee
Use of Property:	Strictly Residential
Documents Required:	<ul style="list-style-type: none"><li><input type="checkbox"/> Completion of standardized UBA mortgage loan form</li><li><input type="checkbox"/> Domiciliation of obligor's business account with UBA Plc</li><li><input type="checkbox"/> Vendor's offer letter</li><li><input type="checkbox"/> Submission of 2 years bank statements and 3 years audited reports</li><li><input type="checkbox"/> Duly executed Corporate Guarantee</li><li><input type="checkbox"/> Copy of title documents to the property (ownership must be in the name of the vendor). In the case of a developer, execution of an undertaking by an acceptable bank to deliver title document to UBA Plc when ready</li><li><input type="checkbox"/> Copy of Approved Building Plan or other town planning approvals (where applicable)</li><li><input type="checkbox"/> Copy of Bill of Quantities with construction timelines if the</li></ul>

- property is under construction
- Valuation report accompanied by photographs on the property (including rental valuation if the property will be let)
- Copy of survey plan (Only for land acquisition)

## **SUMMARY OF TERMS AND CONDITIONS FOR NON RESIDENT NIGERIAN (NRN) MORTGAGE**

Product Description:	The product offers credit facilities to Non Resident Nigerians for the part financing of properties in locations acceptable to the bank- currently Lagos, Abuja, Port Harcourt and Enugu.				
Target Market:	Non Resident Nigerians (employed and self-employed, married couples will be encouraged to apply jointly)				
Obligor Limit:	USD230,000; USD400,000 for executives of Reputable Corporates (also available in GBP and EUR)				
Equity Contribution:	<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Employed Professionals</td> <td style="text-align: right;">20% minimum</td> </tr> <tr> <td>Self Employed Professionals</td> <td style="text-align: right;">30% minimum</td> </tr> </table>	Employed Professionals	20% minimum	Self Employed Professionals	30% minimum
Employed Professionals	20% minimum				
Self Employed Professionals	30% minimum				
Minimum Amount:	USD40,000				
Tenor:	120Months/ 10 Years maximum				
Interest Rate:	180 Day LIBOR (currently 5%) plus 2%; total of 7% per annum				
Processing Fee:	1.5% flat, payable upfront				
Management Fee:	1.0%, payable quarterly on the outstanding balance.				
Security:	Legal Mortgage over the property to be acquired or Legal Mortgage or Legal Mortgage over an alternative property of acceptable value as determined by UBA-approved valuer, located in any of the specified acceptable locations.				
Principal Repayment:	Monthly or Quarterly, according to customer's cash flow pattern.				
Repayment:	Remittances from obligor's specific, verifiable and sustainable income via a Standing Order (or Direct Debit on Account via UBA Remit service)				
Pre-Qualification:	All applicants MUST be pre-qualified by a reputable and regulated agency in country of residence.				
Search and Valuation Reports:	To be borne by the obligor				
Home Protection Insurance:	Beneficiaries would be required to obtain Home Protection Insurance from an insurance company acceptable to UBA				
Use of Property:	Strictly Residential				
Documents Required:	<ul style="list-style-type: none"> <li><input type="checkbox"/> Completion of NRN Loan Application form</li> <li><input type="checkbox"/> Evidence of legal residency (e.g. copy of unexpired passport or valid visa)</li> <li><input type="checkbox"/> Verifiable evidence of employment/contract/ business</li> <li><input type="checkbox"/> Applicant's bank statements for the last 6 months or business bank statements for (self employed professionals)</li> <li><input type="checkbox"/> Vendor Offer Letter</li> <li><input type="checkbox"/> Irrevocable acceptance of Vendor's Offer Letter</li> <li><input type="checkbox"/> Photocopies of title documents to the property intended for</li> </ul>				

purchase.

- ❑ Copy of Approved Building Plan or other town planning approvals (where applicable)
- ❑ Valuation Report accompanied by photographs on the property
- ❑ Three years' tax clearance/statements, returns/summary documents
- ❑ *Satisfactory Credit Check on the applicant- to be initiated by the Bank*