



First Capital Housing Fund Information Brochure

A GIPF housing loan scheme



GIPF

Government Institutions
Pension Fund



FIRST CAPITAL
TREASURY SOLUTIONS
(Pty) Limited

Housing Fund

The Fund

First Capital Housing Fund (The Fund) was established in 2011 with an initial investment from the Government Institutions Pension Fund (GIPF) to pioneer a new way of providing home loans to GIPF members to enable them to acquire and develop affordable housing. GIPF members can borrow directly from the Fund and use the loan for permitted purposes.

Fund Manager

First Capital Treasury Solutions (Pty) Ltd (FCTS) has been appointed as the Fund Manager. FCTS is a licenced financial services provider established in 2009.

They enable investors to thrive and help their clients to maximize their returns and realise their most important goals. Over the past 10 years they have built a firm uniquely equipped team to achieve these objectives and has an exceptional reputation for quality research, investment expertise and value-added services.

The Loan

GRN employees are financed 100% and others are limited to 90% of the property market value. The applicant's current age should not exceed 60 years. Loan granted is for housing related costs and cannot be diverted for other purposes.

The loan must be used only for the following purpose:

- To purchase a residential house.
- To buy land and erect a dwelling on it.
- To make additions, alterations or to maintain or repair an existing dwelling.

Who Can Apply?

To qualify for a loan from the Fund:

- You must be a GIPF member.
- You must be a permanent employee.
- Have an income capacity to service the loan.
- You must have good credit record.

Loan Administration

A complete application form and all other attachments should be submitted to FCTS the company responsible for receiving and scrutinizing of all loan applications. The GIPF will not be involved in the loan administration process.

Loan Repayment

The loan repayment period is based on the applicants years to retirement. Monthly installments are calculated based on the applicants loan amount, current interest rate and loan term. All deductions are done through the employer salary deductions.

Loan Amounts

Minimum loan amount: N\$5000.00 (Five Thousand Dollars). The applicants are required to get fire & life insurance for all properties. The maximum loan amount that we are giving is N\$1 500 000.00 (cost inclusive) in Windhoek, Okahandja and Swakopmund. In other towns we only finance up to N\$850 000.00 (cost inclusive), Sectional Title properties are financed only 80% of the market value and one unit per complex.

Proclaimed Areas

The Fund only finances in proclaimed areas that are under Municipalities or Town Councils and have all the basic infrastructure such as roads, water, sewer and electricity. The Fund does not finance building in the village.

Housing Loans

For GIPF members that are permanently employed.



Loan Repayment

Monthly installments are made through employer salary deductions.

Loan Terms

FCHF loans offer:

- Affordable interest rate (Repo Rate/Bank of Namibia rate plus 4%).
- Flexible loan term: 1 to 20 years.
- Zero deposit options.
- Low closing costs with no hidden fees.
- Flexible qualifying ratios/take into account full government subsidy.
- Loan/Debt consolidation considered in exceptional cases.

Loan Application

To apply for a home loan, please make sure all below (Applicable) documents are attached:

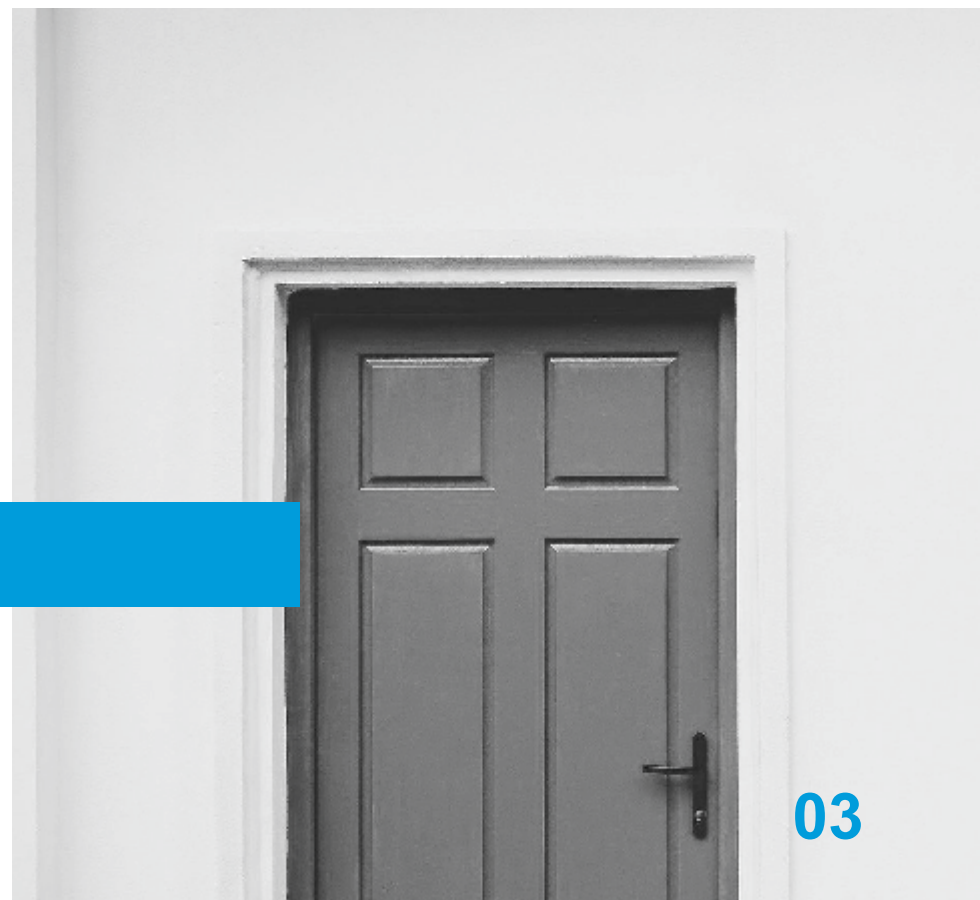
- Certified copy of ID (& Spouse ID if married).
- Copy of Latest Salary Pay Slip (& Spouse payslip for joint applicants).
- Certified copy of Marriage Certificate (if married) or Divorce Decree (if Divorced).
- Proof of Government Subsidy Scheme/Letter of confirmation from employer.
- Bank Statement 6 Months (Salary Account).
- Home Loan Bank Statement 6 Months (Bond Takeover : if Any).
- Land Outstanding Balance/Statement (if Any).
- Debt Settlement Figures (if Any).
- Purchase Agreement/Deed of Sale/Reservation Letter.
- Proof of Land Ownership/Title Deed/Allocation Letter.
- Construction/Renovation Quotations x 3 (Signed by client & contractor).
- Building Agreement, Building Plans A4/A3 Size & Building permit (if Building/Renovations).
- Life Insurance (Mandatory).
- Fire Insurance (Mandatory).
- Tax Certificate (Applicants, Seller, Contractor).

Customer Education

All borrowers from the Fund will receive free financial education in form of borrower education seminars, free financial newsletter covering topics on budgeting, debt management etc.

Affordability

Your monthly income, expenses, age, employer and housing subsidy contribute to your qualifying amount.



Registration

First Capital Housing Fund is a Trust Fund registered with the Master of High Court with Reg No. T84/12

First Capital Treasury Solutions Pty Limited is registered in Namibia with Reg No. 2009/511

Authorised and Regulated by Namibia Financial Supervisory Authority (NAMFISA).

Contact Details

Windhoek Office

Office: 124 John Meinert Street,
Windhoek West, Windhoek,
Namibia

Tel: +264 61 446700

Fax: +264 61 401353

Email: info@firstcapitalnam.com

Web: www.firstcapitalnam.com

Katima Mulilo Office

Office: Unit 4 First Capital Building,
Mutanga Mushimani Street,
Katima Mulilo, Namibia

Tel: +264 66 254722

Ondangwa Office

Office: Unit 9 Olunkono
Complex, Ondangwa
Namibia

Tel: +264 65 241107/8

Fax: +264 65 241135

Rundu Office

Office: Waltons Complex,
Rundu, Namibia

Tel: +264 66 267703

Fax: +264 66 267704

Swakopmund Office

Office: 105 GIPF Building,
57 Sam Nujoma Avenue,
Windhoek, Namibia

Tel: +264 64 461947

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