

Housing Loan for Primary Residence

Offer duration	Until 31/12/2023*	
Currency	Euro	
Maximum loan duration	30 years	
Grace Period	For houses under construction with possibility of grace period until house completion (maximum 24 months)	
Contribution >=40%		
	First 2 years	Remaining years
Total Indicative Rate**	3,762% **	4,262% - 4,762% **
Reference Rate	3M Euribor (minimum 0%) ***	3M Euribor (minimum 0%) ***
Interest margin (range)	0,75%	1,25% - 1,75% ****
TAPR 1 <small>Note. 1</small>	5,23%	
Contribution < 40%		
	First 2 years	Remaining years
Total Indicative Rate	4,262% **	4,512% - 5,012% **
Reference Rate	3M Euribor (minimum 0%) ***	3M Euribor (minimum 0%) ***
Interest margin (range)	1,25%	1,50% - 2,00% ****
TAPR 2 <small>Note. 2</small>	5,52%	
<i>* The Bank reserves the right to withdraw this product at any time without prior notice.</i>		
<i>** Based on 3m Euribor = 3,0120% as at 29/03/2023.</i>		
<i>*** Minimum rate set at 0% throughout the duration of the loan.</i>		
<i>****Final margin will depend on the specifics of each case including, but not limited to, the client's overall repayment ability.</i>		

Warning: The Bank reserves the right to reject any application at its absolute discretion.

Warning: If you do not make regular instalment payments according to your loan repayment schedule, you may lose your home.

Warning: There are charges for early loan repayment.

Warning: The instalment amount and total cost of the facility may increase or decrease depending on variations in the base rate.

IMPORTANT NOTES

1. TAPR 1 has been calculated based on a **representative example** with the following details:

Mortgage loan for the purchase of a property with market value €300.000 to be used by the customer as their primary residence, for a loan amount of €100.000			
Customer's contribution ≥40%	Total interest rate: <i>First 2 years: 3,762%</i> <i>Remaining 28 years: 4,262%</i>	TAPR 5,23%	Loan duration 30 years
One-off charges €1.507	Monthly instalments: <i>24 inst. of €463,80</i> <i>336 inst. of €491,10</i>	Total Cost of Credit €94.387,80	Total Amount Payable €194.387,80

For the purpose of calculating TAPR 1, the following have been taken into account: -

Total Interest Rate:

- First 2 years - 3 month Euribor 3,0120% + margin 0,75% = **3,762%**
- Remaining 28 years - 3 month Euribor 3,0120% + margin 1,25% = **4,262%**

One-off charges:

a) Arrangement fees	€100
b) Documentation fees	€50
c) Stamp duty fees for the credit facility documentation, securities and other documentation	€168,50
d) Valuation fees	€178,50
e) Mortgage fees equal to 1% of the amount of the mortgage and payable at the Land Registry Office	€1.010

Regular charges not included in the loan instalment *:

a) Life Insurance securing the credit facility (annual cost payable throughout the life of the loan)	€408
b) Fire Insurance (annual cost payable throughout the life of the loan)	€150

* Insurance costs are indicative based on the amount and duration of the credit facility. The final insurance cost may differ considerably depending on the specific circumstances of the customer and the property, the insurance plan selected as well as the insurance company that the customer will choose to co-operate with.

2. TAPR 2 has been calculated based on a **representative example** with the following details:

Mortgage loan for the purchase of a property with market value €150.000 to be used by the customer as their primary residence, for a loan amount of €100.000			
Customer's contribution < 40%	Total Interest Rate <i>First 2 years: 4,262%</i> <i>Remaining 28 years: 4,512%</i>	TAPR 5,52%	Loan duration 30 years
One-off charges €1.471,30	Monthly instalments <i>24 inst. of €492,64</i> <i>336 inst. of €506,64</i>	Total Cost of Credit €100.265,70	Total Amount Payable €200.265,70

For the purpose of calculating TAPR 2, the following have been taken into account: -

Total Interest Rate:

- First 2 years – 3 month Euribor 3,0120% + margin 1,25% = **4,262%**
- Remaining 28 years – 3 month Euribor 3,0120% + margin 1,50% = **4,512%**

One-off charges:

a) Arrangement fees	€100
b) Documentation fees	€50
c) Stamp duty fees for the credit facility documentation, securities and other documentation	€168,50
d) Valuation fees	€142,80
e) Mortgage fees equal to 1% of the amount of the mortgage and payable at the Land Registry Office	€1.010

Regular charges not included in the loan instalment *:

- a) Life Insurance securing the credit facility (annual cost payable throughout the life of the loan) €408
- b) Fire Insurance (annual cost payable throughout the life of the loan) €150

** Insurance costs are indicative based on the amount and duration of the credit facility. The final insurance cost may differ considerably depending on the specific circumstances of the customer and the property, the insurance plan selected as well as the insurance company that the customer will choose to co-operate with.*

Securities requested:

- Registration of first legal mortgage over the property to be financed
 - Personal guarantee of the spouse (if not a co-borrower to the loan)
 - Assignment of life insurance of the borrower for the value and duration of the loan
 - Fire and earthquake insurance with mortgage clause in relation to the property
 - Contractors All Risk insurance with mortgage clause in relation to the building to be constructed on the property (where applicable)
 - Any other securities that may be requested by the Bank
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- 3. The borrower has the right to withdraw from the loan agreement within 5 working days from the signing of the relevant loan agreement, provided no amount has been disbursed under the loan agreement.
 - 4. This product is available only to Cyprus permanent residents who hold a Cypriot citizenship. Non-permanent residents and non-Cypriot Residents may apply for a housing loan according to terms and conditions set by the Bank. In all cases, income criteria apply for the acceptable of customers in line with the Bank's customer acceptance policy.
 - 5. The granting of the loan is subject to approval by the Bank in line with its credit assessment procedures and subject to the provision of satisfactory tangible securities in favour of the Bank, and may be rejected at its absolute discretion.