

# MBCA HOME LOANS

NOW is the time to own your own home

FIND OUT HOW@

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## Diaspora Home Loans

We are pleased to advise the introduction of home loans (mortgages) for Zimbabweans living and working in the diaspora. Individuals who meet the requirements below can apply for a mortgage loan with a tenure of up to 20 years.

### WHAT ARE THE REQUIREMENTS?

- ◆ Applicants must open an MBCA Current Account.
- ◆ Notarized copy of a valid Zimbabwean passport.
- ◆ 6 months stamped bank statement on bank letterhead.
- ◆ 3 months consecutive pay slips.
- ◆ Original proof of residence in the country of residence.
- ◆ An affidavit signed by a notary public confirming identity, residence and work status.
- ◆ Letter from employer confirming salary, retirement age and contract of employment long enough to cover the loan tenure.
- ◆ Copy of work and residence permit confirmed by the Zimbabwean Embassy.
- ◆ Special power of attorney for person signing the documents on behalf of applicant and the certified national identity and proof of residence.
- ◆ Two copies of agreement of sale for purchase of property.
- ◆ Copy of Title deed.
- ◆ Proof of 30% deposit and legal fees (10-13% of loan amount).
- ◆ Application fee receipt of \$100.00
- ◆ Fully completed application form.



### WHAT YOU NEED TO KNOW ABOUT DIASPORA HOME LOANS

- ◆ Loan tenure of up to 20 years.
- ◆ Monthly repayments are done through stop order arrangement on the current account.
- ◆ Applicants can lease out the property for better repayment of the mortgage.
- ◆ Repayments will only be in one currency, United States Dollars to avoid mismatches caused by conversion rates.



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