

Saibaan - Frequently Asked Questions

S#	Question	Response
General Queries:		
01	What is NBP Saibaan?	NBP Saibaan is a Housing Finance Product
02	Who are eligible for NBP Saibaan?	All Pakistani resident nationals, CNIC Holder, having clean eCIB & DataCheck reports and maintaining salary / current account with NBP subject to fulfillment of the policy parameters of NBP Saibaan. Those who are not having account with NBP, may open account and apply for Saibaan loan.
03	Can a Non-Resident Pakistani obtain Saibaan?	No, only Pakistani resident nationals can avail this facility, having local source of income.
04	Can I mortgage my property and obtain financing for self-utilization?	The purpose of finance has to be with in defined purposes i.e. Purchase of ready house /apartment, Construction of house on own plot, plot purchase and construction on it, Balance transfer facility.
05	What is the mode of repayment?	The mode of repayment is direct deduction (through debt authority) of Installment from salary account or the Customer's Current Account at NBP which has to be kept well-funded
06	Can NBP Saibaan be applied with Co-applicant?	Yes, NBP Saibaan can also be applied with Co-applicant. Spouse, parents and adult male children can be co-applicant. Co-applicant's income may be clubbed.
07	How disbursement will be made?	Details are as under: <ul style="list-style-type: none"> • In Home Purchase, Improvement and BTF, the disbursement is made in one go • In Home Construction, the disbursement is made in maximum of 4 tranches. • In Land Purchase plus Construction, the disbursement is made in maximum of 5 tranches.
08	Which cities do you finance for Saibaan?	All districts/cities where NBP maintains its branches
09	My source of income is Home remittance from spouse living outside of Pakistan, can I apply for Saibaan based on this income?	No, home remittance is not an acceptable source of primary income under Saibaan. <i>Note: Remittances can be taken as additional source of income</i>
Product Features:		
10	What kind of Products are offered under NBP Saibaan?	Following five products are being offered under NBP Saibaan: <ul style="list-style-type: none"> • Home Purchase Finance (HP), for the purchase of ready residential house or apartment. • Home Construction Finance (HC), for construction and extension of self owned residential property. • Land Purchase plus Construction (LPC), for purchasing of residential plot and subsequently. • Home Improvement (HI) for renovation of house/apartment • Balance Transfer Facility (BTF), for taking over house loan from other financial institute.

11	What is Balance Transfer facility (BTF)?	If a customer has already availed housing finance facility from another bank then his/her outstanding financing amount can be transferred to NBP subject to the condition that the bank/DFI where facility is transferred would not extend financing higher than the balance amount in the transferring bank/DFI. Further, borrower cannot transfer housing finance to other banks/DFIs before completion of eighteen (18) months with a bank/DFI as a mortgagee.						
12	What should be the minimum value of the property?	There is no minimum value requirement for the property.						
13	What is the maximum financing amount being offered under NBP Saibaan?	Maximum financing amount being offered is as under: <ul style="list-style-type: none"> • Home Purchase • Home Construction • BTF • Purchase of Land plus construction • Home Improvement <table style="margin-left: 400px;"> <tr> <td style="font-size: 2em;">}</td> <td>PKR Up to 35 million</td> </tr> <tr> <td style="font-size: 2em;">}</td> <td>PKR 5 million</td> </tr> </table>	}	PKR Up to 35 million	}	PKR 5 million		
}	PKR Up to 35 million							
}	PKR 5 million							
14	What is the tenure of the financing?	The tenure for products is as under: <ul style="list-style-type: none"> • Home Purchase/ Home Construction/ BTF/Purchase of Land Plus Construction 3 years to 25 years • Home improvement 3 to 15 years <p><i>(Actual tenure depends on age of the customer).</i></p>						
Markup/Interest Rate:								
15	Is markup rate floating or fixed in Saibaan?	Financing extended in Saibaan is based on floating rates.						
16	What type of mark-up rate is being offered and what is the bench markup of mark-up rate?	For Salaried Class – 1 Year KIBOR + 2% For SEP/SEB Class – 1 Year KIBOR + 3%						
17	Is Grace Period available under NBP Saibaan?	Maximum grace period allowed in Home Construction and Land Purchase plus Construction cases is 15 months. During this grace period the monthly installment comprises of markup and insurance amount only. No grace period is allowed for Home Purchase, Home Improvement and BTF.						
Eligibility Criteria:								
18	What is the Debt to equity ratio?	<ul style="list-style-type: none"> • Requirement of equity will be based on loan size as per following grid that will be applicable for both Salaried and Business segment customers. <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Loan Amount</th> <th>Debt to Equity Ratio</th> </tr> </thead> <tbody> <tr> <td>Up to Rs.25 Million</td> <td>85:15</td> </tr> <tr> <td>Over Rs.25 Million</td> <td>75:25</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • HI: 40:60 or 5.0M whichever is lower 	Loan Amount	Debt to Equity Ratio	Up to Rs.25 Million	85:15	Over Rs.25 Million	75:25
Loan Amount	Debt to Equity Ratio							
Up to Rs.25 Million	85:15							
Over Rs.25 Million	75:25							
19	What is the maximum percentage allowed for debt burden?	DBR will be applied as per the following table: <table style="margin-left: 40px;"> <thead> <tr> <th>Net Income</th> <th>Applicable DBR</th> </tr> </thead> <tbody> <tr> <td>Upto 50K</td> <td>40%</td> </tr> <tr> <td>Above 50K</td> <td>50%</td> </tr> </tbody> </table>	Net Income	Applicable DBR	Upto 50K	40%	Above 50K	50%
Net Income	Applicable DBR							
Upto 50K	40%							
Above 50K	50%							
	What is the minimum income requirement?	The minimum income requirement is as under: <ul style="list-style-type: none"> • For Salaried Class: Minimum net take home may be considered as Rs. 35,000/- 						

		<ul style="list-style-type: none"> • For Business Persons & Self-Employed Professionals: Minimum net take home is PKR 150,000/-.
21	What is the minimum & maximum age requirement?	<p>Details are as under:</p> <ul style="list-style-type: none"> • For Salaried Class minimum age is 22 years at the time of applying for the financing facility and the financing facility should expire at maximum age of 59.5 years. • For Business Persons and Self-Employed Professionals minimum age is 21 years at the time of applying for the financing facility and maximum age should not be more than 65 years at the time of the maturity of the finance.
22	What is length of service/business requirements?	<p>The requirement of length of service/business is as under:</p> <ul style="list-style-type: none"> • For Salaried Class: Min 1 year with the current employer and collective & continuous employment of 3 years for both permanent and contractual employees. • For SEB/SEP: Min: 3 years in the same business
23	Can a Non-Resident Pakistani obtain Saiban?	No, only Pakistani resident nationals can avail this facility.
Processing Fees/Charges:		
24	What will be processing fees and External Agencies charges?	<p>Details are as under:</p> <ul style="list-style-type: none"> • PKR 5,000/- for financing upto 3.00 Million • PKR 10,000/- for financing over 3.00 Million upto 5 Million • PKR 12,500/- for financing over 5 Million. <p>Income estimation, legal and valuation fee will be charged as per actual, which varies from Region to Region.</p>
25	Can I make an early payment to settle the loan?	Early payment or partial payment is allowed along with penalty. For more details w.r.t. charges refer to “Schedule of Charges” After 5 years there is no penalty for early payment or partial payment.
26	What happen if I do not pay my installments on time?	A late payment penalty will be levied that you will be required to clear off at the end of your financing tenure. For details on late payment charges please refer to “Schedule of Charges”.
Insurance:		
27	Is it mandatory to sign up for insurance (property & life & disability)?	Both property and life & disability insurance coverage is mandatory
28	What is the Property and Life & Disability Insurance requirements?	<p>The premium rates are as under:</p> <ul style="list-style-type: none"> • For property insurance, the premium rate is 0.1% of 120% of approved finance amount. The premium of first year insurance is paid in advance and for subsequent years it is part of the monthly installment amount. • For life and disability insurance, the standard premium rate is 0.525%** of approved finance amount. The premium of first year insurance is paid in advance and for subsequent years it is part of the monthly installment amount. • All insurance charges shall be borne by the customer. <p>**Rates could vary depending upon the assessment of actual risk based on medical examination of the borrower by the Insurance Company. Moreover, if due to medical reason the coverage is declined then financing request is also declined.</p>

Property/Collateral:		
29	Is there any verification on the Property Title documents?	Yes, to check the authenticity of the property title documents, we sought Clear Legal Opinion from Bank's Legal Advisor, pre and post disbursement legal requisites and charge very minimum cost that must be borne by the applicant. See "schedule of charges"
30	What is the collateral requirements?	The requirements of collateral are as under: For collateral purposes, the property for the purchase/construction/BTF and LPC for which the financing is being provided, will be mortgaged. 99% Equitable and 1% Registered Mortgage will be created on the property. Cost of the same to be borne by the customer. However, Bank may require 100% registered mortgage. All the original property documents will be in Bank's custody.
31	What is the property eligibility criteria?	Property/plot should be: <ul style="list-style-type: none"> • Residential • Transferable • Mortgage able • Un-encumbered Confirmation and Clearance of the above will be obtained from Bank's reputable listed BLAs only
32	Can I take finance for commercial property?	No, Saibaan finance facility is applicable for residential properties.
Income documents:		
33	What are the income documents requirements for Salaried Individual?	Income Proof documents (salary breakup and deductions to be clearly mentioned) for example: <ul style="list-style-type: none"> • Last three months' salary slips / Salary Certificate Notes: Online / e-salary slips are acceptable with positive verification - Original salary slip / e-slip does not require stamp or sign.
34	What are the income documents requirements for SEB/SEP?	Income assessment document <ul style="list-style-type: none"> • Account Maintenance Letter along with last 6 months Bank Statement Notes: - Original Bank statement with bank stamp.