



LOAN SOLUTIONS



Indlu Incremental Housing & Home Owner Loans

Here to help you!

YOUR 1 STOP FINANCIAL SERVICES PARTNER!



What does Indlu mean?

Indlu is a Swazi word that means “house” or “household”

Therefore, if you want to:

1. Buy a house or property
2. Build a house
3. Improve a house or property (Paint/tile/fence)
4. Service a house (water/electricity/sewer),

Then you need the Indlu products

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What are the Indlu products?

1. Incremental housing loans: It is small loans (less than R20 000), borrowed over a period of no longer than 24 months to incrementally (step by step) improve your house.
2. Home owner loans: These are larger loans (Up to R150 000), but only applicable if we can register a bond and get payroll deduction and pension fund security. (We do have permission to deduct from government official's salaries)

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In order to apply the client needs to submit:

Formally employed

1. A completed Indlu application form
2. A copy of ID
3. A copy of salary advice
4. A copy of 3 months bank statement

Selfemployed

1. A completed Indlu application form
2. A copy of ID
3. A copy of 6 months bank statements

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For home owner loans the client must also submit:

1. Proof of ownership (Original title deed)
2. Proof of security (State guarantee)
3. Building plans (If the person wants to build a house)
4. Estimation of costs
5. Building contract

Indlu can assist with the above as well as with proforma plans and a Building Advice Handbook.

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In order to qualify the client must:

1. Be in business or be formally employed for longer than 6 months
2. Be aged between 21 and 58
3. Be able to afford the loan
4. Not be placed under administration
5. Have an acceptable credit record (We take reasons for default, time of default and size of default into consideration)

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What is the Savings Linked Credit Protection Plan or SLCPP?

- It is a group based credit life protection plan
- Underwritten by Regent Insurance
- Linked to a Beehive SACCO savings plan
- As the client repays his loan, a greater portion of the SLCPP premium is allocated to the client's savings account
- At the end of the loan period the savings can either be paid out, reinvested or used as collateral on a loan.

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