



Qualifying for a personal loan

- **Minimum Loan amount: E5, 000.**
- **Maximum Loan amount: E300 000.00**

- The **maximum term for a Personal Loan is 36 (thirty-six) months** for a limit up to E100 000.
- Above E100 000 is 48 months and up to 60 months.

The following criteria must be met to qualify for a loan:

- The borrower must be **at least 18 years of age** and **not more than 75** at the end of the loan term.
- The borrower must be permanently, or contract employed.

- The borrower must have a **good credit record**.
- The borrower must be **employed by a reputable company /organization as a permanent staff member**.
- The borrower's **salary must have been paid into Nedbank for at least one month**.
- If not, **the borrower must provide 3 months bank statement from previous bank and confirmation from employer that salary will be deposited into the Nedbank transactional account**.
- **Loans will only be granted to individuals**. (Not joint names or other legal entities).
- **Repayments will be by stop order** as salaries will be paid through the Bank and where possible deduction at source by the employer will be arranged

Requirements

- National ID- plastic or metal (not paper) /valid passport.
- Proof of residence-utility bill within 3 months, letter from employer (if residing in your employer's premises), lease agreement (no bank statements), local chief declarations are not acceptable for loans
- Payslip – current or previous month.
- 3 months bank statement.
- Letter of undertaking(employer).
- Letter of undertaking(employee).
- Completed application form.

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