

Special mortgage loan conditions under the program "Affordable Housing 2015-2020" with the State Mortgage Company (SMC)

1.	Loan type	Mortgage
2.	Loan purpose	Purchasing residential immovable property (flat/house) in a primary/secondary market of immovable property in the employment place of the Borrower
3.	Loan amount	KGS 350 000 - KGS 3 000 000
4.	Loan currency	KGS
5.	Loan term (month)	up to 10 years
6.	Annual interest rates	If own funds of borrower:
	10%	from 10% - up to 20%
	9%	from 20% - up to 30%
	8%	from 30% and over
7.	Up-front fee for loan arrangement	n/a
8.	Own funds	min 10%
		Own funds can be changed for acceptable to the bank additional collateral (movable and/or immovable property) under decision of Related Approving Entity.
9.	Loan repayment	Equal monthly installments
10.	Collateral	Residential immovable property to be purchased under loan and 1 individual guaranty, applicable for the Bank. According to decision of the Related Approving Entity the Bank may request additional individual guaranty, applicable for the Bank.
11.	Collateral insurance	Obligatory annual insurance of residential immovable property to be purchased under loan only in JSC "State Insurance Organization". Insurance amount should not be less than pledge market value or double outstanding loan amount.
12.	Prolongation	N/A
13.	Penalty for delayed payment of accrued interest, p. a.	current interest rate on loan (see p. 6)
14.	Increased interest rate, applied to past-due loans, p. a.	current interest rate on loan (see p. 6)
15.	Penalty for earlier repayment (total or partial)	N/A (it doesn't depend on the date of filing the application for early repayment)
16.	Commission for loan restructuring (loan schedule changing in other cases excluding the case of partially earlier repayment)	N/A
17.	Commission for change of collateral	N/A. Not allowed the replacement of primary collateral
18.	Commission for release of collateral	N/A
19.	Preparation and sending an official notification to borrower and/or guarantor and/or pledge giver, per one notification	KGS 500
20.	Penalty for no-purpose usage of loan	5% from originally disbursed loan amount
21.	Commission for appraisal of collateral	N/A
22.	Penalty for delayed payment of commissions and other fees, including uncompensated Bank's expenses.	0,2% from such delayed amount for each day of delay.
23.	Cash deposit fee in case FCY loan was disbursed in non-cash form and further repaid in cash form in the currency of disbursed loan (applicable for loan repayments over USD 10 000 per each repayment)	N/A as by terms and conditions of current mortgage program USD loans are not provided.

Notes:

1. Related Approving Entity has the right to establish special loan conditions depending on customer's credit history, ability to pay, volume of transactions and other factors.

2. Requirements:

2.1 to borrower:

- Borrower's age: at the time of receiving the loan - 21 years, at the time of the last loan amount repayment - not more than 65 years.
- Borrower's existence of general seniority not less than 3 years or work experience in the current job for at least 1 year.
- Borrower, his/her spouse and minor childrens should not have their own Residential immovable property.
- Borrower, his/her spouse and minor children should not have any civil deals with Residential immovable property for the last 3 years before the applying date to the Bank.

2.2 to purchasing residential immovable property:

- Purchased residential immovable property have to be registered to the Borrower's name.
- Purchasing residential immovable property in the employment place of the Borrower (in a radius of 60 km from the locality, in which borrower works).
- The total area of purchasing flat not more than 80 m². The total area of purchasing individual house not more than 150 m². And the cost of 1 m² not more than KGS 60 000.

*These requirements can be changed by SMC

3. Monthly loan installment should not exceed 50% from borrower's monthly income. The guarantor should be also creditworthy enough to pay on loan debt

4. Loan to be disbursed should be transferred directly to the account of borrower.

5. All commissions are indicated without taxes. Taxes shall be charged by the Bank additionally as per the current Tax Code of KR.