

FINANCING CONDOMINIUM PROPERTY

TERMS FOR FINANCING OF RESIDENTIAL PROPERTY IN THAILAND

Purpose

To finance the purchase of freehold condominium property in Thailand.

Loan Quantum- Up to 70% of the purchase price

Maximum loan amount - S\$1,000,000 or equivalent amount

Minimum loan amount - S\$100,000 or equivalent amount

Note : Drawdown quantum shall be the **lowest** of

- a) amount as per approved limit
- b) Up to 70% of purchase price of property, when converted at our exchange rate prevailing upon drawdown
- c) 90 % of the appraised value upon completion by our appointed valuer

Security : Legal mortgage of property to be financed

Loan Tenure : Max 10 years

Currency : The loan shall be denominated in SGD, USD or any other currency acceptable to the bank

Interest Rate (Subject to changes at Bank's discretion)

Loan in SGD – Bangkok Bank's Prime Lending Rate per annum (currently 6%)

Loan in USD – US Prime + 0.5% per annum (currently 6.25%+0.5% =6.75%)

Loan in other currency – To be advised

Repayment : Repayment of principal and interest is by monthly installment and to commence one month from date of disbursement of loan.

Drawdown

Loan shall be drawdown only upon payment by the borrower of the difference between the purchase price and the loan amount, subject to completion of loan documents and fulfillment of the conditions precedent.

Prepayment

Prepayment of loan allowed subject to payment of 1.5% flat on the loan amount to be prepaid.

Processing Fee

Processing fee of S\$5,000 or equivalent amount is payable upon acceptance of our letter of offer and S\$2,000 or equivalent amount shall be refunded upon drawdown of the loan.

Expenses

All expense such as legal/mortgage costs , valuation fee and fire insurance premium etc shall be payable by borrower.

Documents Required

- i) Completed Loan Application Form
- ii) Copy of identification card(front and back)/passport
- iii) Last two years' income tax return
- iv) Last two years' Balance Sheet & Profit &Loss Statements(For self-employed borrower)
- v) Option to purchase or Sales & Purchase Agreement
- vi) Employer's letter addressed to Bangkok Bank Public Co Ltd (Singapore) confirming position, years of service and remuneration
- vii) Bank's Reference letter addressed to Bangkok Bank Public Co Ltd (Singapore) confirming banking relationship, conduct/type of account and size of loan/deposit with the bank.
- viii) Last 6 months bank statements
- ix) Others upon request

Note : Approval of loan subject to evaluation of applicant's financials standing and repayment ability

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