



GIPF Pension

Backed Home Loan Scheme (PBHL)

PS

Kuleni Financial Services (Pty) Ltd is an administrator for the GIPF pension backed home loan scheme

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About PBHL



PBHL offers you the opportunity to access housing finance using your pension as security. This innovative solution helps you achieve your dream home without a traditional home loan. The loan can be used on proclaimed and un-proclaimed land.

2

Benefits



- A. Affordable interest rates
- B. No need for traditional collateral
- C. Quick and effortless application process
- D. Empowers you to own your home

3

Loan Features



- A. Loan Amount: Up to 33.33% of withdrawal benefit (minimum N\$5,000)
- B. Term: Maximum 20 years or until retirement
- C. Interest Rate: Repo rate + 2.5% (variable)
- D. Monthly payroll deduction
- E. Pension benefits pledged as security
- F. Early Settlement: Allowed without penalties
- G. Insurance: Death and disability cover required

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Permitted Uses of the Loan



- A. Redemption of an existing housing loan (full cancellation only)
- B. Purchase of a residential dwelling or land for housing development
- C. Construction of a new residential dwelling
- D. Renovation, maintenance, or extension of a primary residence
- E. Joint security using pension benefits.

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Prohibited Uses of the Loan



- A. Personal loans (e.g., school fees, weddings, medical bills)
- B. Debt consolidation
- C. Farming activities (land, equipment, livestock)
- D. Commercial properties or land
- E. Business ventures or start-ups
- F. Vehicle purchases
- G. Movable assets (furniture, electronics, appliances)



1. Obtain application form from Administrator or Your HR office
2. Complete form and attach required documents (ID, pay slip, benefit statement, proof of property ownership)
3. Submit to Kuleni via HR
4. Application sent to Kuleni (PBHL)
5. Affordability and compliance checks
6. Loan approval or decline with feedback
7. Disbursement directly to seller/contractor/supplier
8. Progress assessment and inspections
9. Monthly repayments via payroll deduction



1. Completed Pension Backed Home Loan Application form
2. Pension Benefit Statement
3. Latest Payslip (Stamped by HR)
4. ID copy (Certified, not older than 6 months)
5. Certified copy of the Marriage Certificate, if applicable.
6. Copy of deed of sale if the member intend to by a new property (House/Land/Erf/Plot)
7. For properties in proclaimed areas, a copy of title deed (deed of transfer) of the property if he/she already owns the property or if the property is owned by his/her spouse.
8. For properties already financed by other financing institutions but the member wishes to borrow a pension-backed loan to refinance the property, a copy of the mortgage bond and cancellation figures from a financing institution.
9. For properties in un-proclaimed areas, a certificate of registration of customary land right in the name of the member or his/her spouse.
10. Signed Pledge of Pension Benefit form
11. Good Standing Certificate from NAMRA
12. Insurance policy for death and disability
13. Completed Income and Expenditure form
14. Approved building plans (where applicable)

How to Apply



Visit your HR office or our website or scan the QR code below to start your application. Ensure you have your pension details ready.



scan the QR code below to start your application.

Application Processes

Application process by visiting the HR Office:

1

Member downloads benefit statement on GIPF portal or visits HR Office to request qualifying amount.

2

HR conducts pre-approval on the loan application, where it determines and advises member on affordability having regard to the 1/3 deduction rule

3

If the pre-approval is successful, Member completes the Application Form which incorporates loan agreement, Pledge of pension Benefits & Salary Stop Order Forms. And Member provides all relevant personal documents (p.25 of Manual) and submit application pack to the HR Office.

7

If approved, kuleni issues an approval letter.

6

Kuleni advises if application is approved/declined and advises the member through HR offices.

5

Kuleni assesses the Application Pack in terms of the Credit Policy, check if all docs are completed.

4

HR forwards Application Pack to Kuleni.

8

Member starts with renovations or a house purchased is paid for on transfer date.

9

A Confirmation of Deduction letter must be sent to HR offices before payouts.

10

Kuleni does progress inspections before payout.

11

HR deducts installments and pay to the GIPF PBHL Scheme



scan the QR code below to start your application.

Application Processes

Application process by submitting application via the online platform Kuleni website



scan the QR code below to start your application.