## Application Processes

Application process by submitting application via the online platform (Kuleni website)

1. Member downloads benefit statement on GIPF portal.
2. Member submits payslip and benefit statement via Kuleni Website, for the pre-approval where Kuleni determines and advises member on affordabillity regarding 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 and Salary Stop Order Forms. Then Member provides all relevant personal documents (p.25 of Manual ) and upload the application online (Kuleni website) .
4. Kuleni assesses the Application Pack in terms of its credit policy, and checks if all documents are completed.
5. Kuleni arranges with the HR officers to obtain authorised signatures from the Employer. Or confirmation from HR on letterhead.
6. Kuleni advises member if application is approved/ declined through email.
7. If approved, Kuleni issues an approval letter to the member through email.
8. Member starts with renovations or the legal process of purchasing a house commences.
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 through payroll to GIPF PBHL Scheme.

scan the QR code below to start your application.

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KULENI
Financial Services (Pty) Ltd

GIPF
Government Institutions Pension Fund

# GIPF Pension **Backed Home Loan Scheme (PBHL)**

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

## 1 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. Principal loan repayment and interest to be paid back to GIPF.
E. Pension benefits pledged as security
F. Early Settlement: Allowed without penalties
G. Insurance: Death and disability cover required

## 4 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.

## 5 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)

## 6 Application Process

1. Obtain application form online at www.kuleni.com.na or Your HR office
2. Complete form and attach required documents (ID, pay slip, benefit statement, proof of property ownership)
3. Submit application to your HR Officer
4. Affordability and compliance checks conducted.
5. Loan approved or declined with feedback
6. Disbursement directly to seller/contractor/supplier
7. Progress assessment and inspections conducted
8. Monthly repayments via payroll deductions

## 7 Applicant Checklist

1. Completed Pension Backed Home Loan Application form
2. GIPF Pension Benefit Statement
3. Latest Payslip (Stamped by HR) and subsidy booklet
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 buy 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 cover
13. Completed Income and Expenditure form
14. Approved building plans (where applicable)

scan the QR code below to start your application.

## Application Processes

Application process by visiting the HR Office: