

Pricing 2010

Home loans

Initiation fees				
DreamStart	Ordinary home loans and affordable housing (excluding DreamStart)		Building loans, Business Mortgage, Liberator, JumpStart	
A flat initiation fee of R1 000 applies.	<p>The initiation fee is calculated based on a base fee plus an ad valorem fee of 0,7% of the value of the loan, up to a maximum of R5 700.</p> <p>The base fee = R1 000</p> <p>The initiation fee is calculated as follows: Base fee + (0,7% x loan value)</p> <p>Example 1 Loan amount = R500 000 Initiation fee = R1 000 + (500 000 x 0,7%) = R4 500</p>		Flat initiation fee of R5 700	
<p>If you registered your bond before 1 June 2007 and applied for a Further Advance after 1 June 2007, you will be charged an initiation fee based on the above criteria because your home loan will be converted to an NCA* agreement. Additional Further Advances thereafter will not attract the initiation fee. If you registered your bond after 1 June 2007, no initiation fee will be charged on Further Advances relating to the respective bond as the bond is an NCA agreement.</p>				
Monthly service fee				
Home loan application received before 1 June 2007, including safe custody accounts and accounts with a credit or zero balance.	Juristic* home loan applications including safe custody accounts and accounts with a credit or zero balance.	Home loan application received after 1 June 2007 with Standard Bank Home Owner's Cover and a Home Loan Protection Policy is mandatory and is held with us. This includes safe custody accounts and accounts with a credit or zero balance.	Home loan application received after 1 June 2007 without Standard Bank Home Owner's Cover. This includes safe custody accounts and accounts with a credit or zero balance.	All new home loans where a Home Loan Protection Policy (Credit Life) is mandatory and is not held with us. This includes safe custody accounts and accounts with a credit or zero balance.
R37,50	R57,00	R45,00	R57,00	R57,00
<p>A higher monthly service fee will be charged if you take out non-Standard Bank insurance. In this instance, we have to ensure that the property is adequately insured at all times. The additional fee partly covers the cost of monitoring the payment of the premiums under the third-party insurance policy.</p> <p>Should you wish to switch your home owner's cover to us, your monthly service fee will be reduced to R45 per month. Give us a call on 0860 121 141 for a quote.</p>				
<p>If your home loan application was received before 1 June 2007, the service fee will change to that of applications received after 1 June 2007, if any one of the following amendments occur:</p> <ul style="list-style-type: none"> • Change to the existing account holders or sureties, including members of a partnership, company, close corporation or trust. • Change in the interest rate or interest rate option (excluding changes to the prime rate) • Change in the original loan amount or balance at your request (excluding AccessBond withdrawals) • Adding or converting facilities or options • Changes to the loan term • Voluntary account restructures (not debt review) • Any breach of an existing agreement initiated by you resulting in a new agreement 				
<p>The service fee will increase for a restructured or amended account as a result of additional maintenance of the account. This service fee covers letters, statements and other documents that will be sent to you, as required by law, as well as the cost of servicing the transactions on your home loan account.</p> <p>There is no charge for AccessBond withdrawals from and deposits (excluding cash deposits) to your home loan account.</p>				
<p>* Juristic entities are defined as any partnership, Company, Close Corporation or Trust (where there are more than three individual trustees or the trustees are juristic in nature).</p>				

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Cash deposit service fee on AccessBond accounts

Should you deposit cash into your home loan account, a cash deposit service fee will be charged, calculated on a base fee plus an ad valorem fee of 1,10% of the cash deposit value. The first cash deposit per month is free.

The base fee = R3,75

The cash deposit service fee is calculated as follows:

Base fee + (1,10% x cash deposit value)

Example 1

Cash deposit value = R3 000

Cash deposit service fee = R3,75 + (3 000 x 1,10%)

= R36,75

Early termination interest

Should you wish to cancel your home loan, we require 90 days' notice to avoid any early termination interest being charged. This applies to all loans regardless of the age and when you applied for the loan. You are also required to give notice again should the 90-day notice period expire and the bond is not cancelled.

Early termination of a fixed interest rate agreement

If you are on a fixed rate option you will be charged a breakage cost of 1,5% calculated over the contracted fixed rate term. The breakage cost will be based on the outstanding balance at the time of cancellation on a pro-rata basis for the un-served fixed rate period.

Variation fee

If your home loan application was received before 1 June 2007 and any changes outlined under "Monthly service fee" occur, you will be charged a variation fee of R500.

* National Credit Act

Note: Fees charged on grants are subject to change after our annual price review on 1 January of each year.

Contact details: If you have any questions or need more information, please call 0860 123 001. This brochure is not a comprehensive list of our prices. For further information, contact your branch.

Prices include VAT and are subject to change.

Disclaimer

Our products and services, and the terms under which they are offered, may change. We will inform you within a reasonable time of these changes. It is in your interest to read your contract carefully. If you have any questions or need more information contact your branch. Standard Bank subscribes to the Code of Banking Practice. Please ask your branch for details.