

# What I need to know about RSB Home Loan



## LOAN PURPOSE

- Acquisition of vacant lot, house and lot, townhouse, or condominium unit
- House construction
- House renovation
- Reimbursement or refinancing
- Take-out of existing loan



## LOANABLE AMOUNT

- Up to 80% of the appraised value of your desired house and lot, condominium unit or townhouse
- Up to 70% of the appraised value if vacant lot only
- Minimum of Php 1 million for acquisition of house & lot, condominium, townhouse or vacant lot
- Minimum of Php 300,000 for other purposes



## PAYMENT TERMS

1 - 20 years



## QUALIFICATIONS

- At least 21 years old upon application
- At most 65 years old (if employed) or 70 years old (if self-employed) upon loan maturity
- Filipino or dual Filipino citizen
- If foreign national, must be married to a Filipino citizen
- If employed, must be permanently employed for at least 1 year
- If OFW, must have worked abroad for at least 2 consecutive years
- If self-employed, business must be in profitable operations for the past 2 years



## BASIC REQUIREMENTS

- If locally employed:
  - Original Certificate of Employment and Compensation
  - Latest ITR
  - Company ID
- If self-employed:
  - Business Registration with DTI
  - Audited Financial Statements & ITR
  - List of Suppliers and Customers
- If OFW:
  - Notarized/Consularized Special Power of Attorney (SPA)
  - 2 valid government-issued IDs of Attorney-in-Fact
  - Latest Certificate of Employment and Compensation or Certificate of Contract of Employment registered with POEA or Seaman's Certificate
  - Proof of Remittance for the past 3 months

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## BASIC REQUIREMENTS

- Accomplished RCBC Savings Bank Home Loan Application Form
- 2 valid government-issued IDs
  - If address is not indicated in the ID, proof of address is required
- Marriage Contract (if married) or Birth Certificate (if single)
- Photocopies of the following:
  - TCT
  - Tax Declaration
  - Tax Receipt
  - Tax Clearance or CTS (if from developer)
- Location Plan/Vicinity Map of Property
- Building Plan/Bill of Materials (for construction)
- Statement of Account (for loan take-out and acquisition from developers)
- Standard Fees:
  - Appraisal Fee and Processing Fee (non-refundable)
  - Registration Fee
  - Documentary Stamp Tax\*
  - Notarial Fee
  - Mortgage Redemption Insurance
  - Fire Insurance\*\*

\*Pursuant to RA 10963 or TRAIN Law, Documentary Stamp Tax on (1) Promissory Note is Php 1.50 for every Php 200.00 or fractional part of loan amount and (2) Real Estate Mortgage is Php 40.00 for the first Php 5,000.00 amount financed with additional Php 20.00 for every Php 5,000 or fractional part of loan amount thereafter.

\*\*To be automatically renewed with Malayan Insurance Company if no renewal policy is submitted on the second year onwards.



## PAYMENT MODE

- Automatic Debit Arrangement (ADA)
- Post-dated Checks (PDC)



## CONTACT DETAILS

- (02) 555 8700
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## KEY RISKS

- Loan interests may be adjusted due to changes on the Philippine Currency, prevailing market interest rates, or government laws and regulations which have an effect on the Bank's cost of funds.
- In case of default of payment, outstanding balance will become due and payable.
- The Bank will deduct from the amortization payments any or all insurance premiums if left unpaid or if no renewal policy was submitted.