

Frequently asked questions

The Unutilised Benefit

What is the Unutilised Benefit?

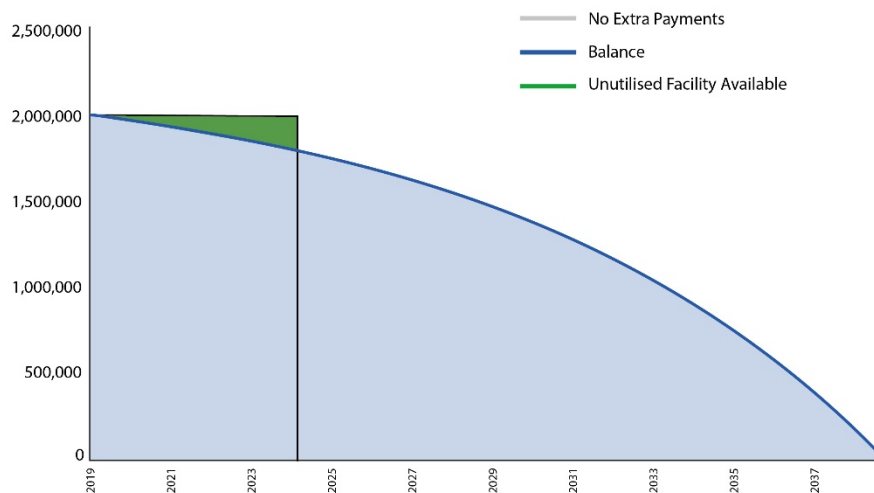
Every 364 days for the first five years from the date of your first bond registration, you are able to access the difference between your Home Loan amount and the capital balance.

Total Home Loan amount of R2 000 000			
Less	Capital balance outstanding of R1 500 000	Equals	Unutilised Benefit available of R500 000

The Unutilised Benefit funds will be available for 364 days. Any unused funds after 364 days will fall away.

What are the benefits?

You are able to access your Unutilised Benefit funds at the same interest rate without going through a credit process again (as long as you meet the qualifying criteria).



How do I qualify?

You qualify for this benefit if you have a good payment record and the value of your property is not less than the Investec property valuation.

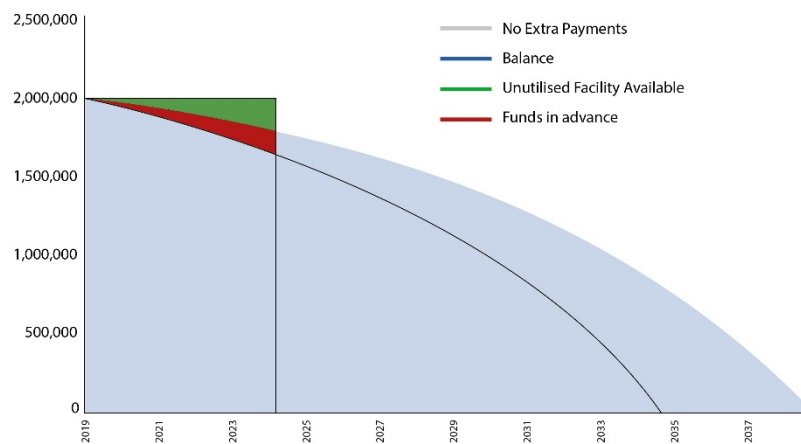
How do I activate the benefit?

The benefit is automatically available on your Investec Private Home loan, but please contact your Private Banker or the global client Support Centre to activate this benefit for you.

When will my repayment be adjusted?

Your instalment will only increase if you use the funds from your Unutilised Benefit and will be payable from the following month. The repayment amount is available on your lending statement on Investec Online.

If you don't use any funds from the Unutilised Benefit within the 364 days, the repayment will not change.



What if I don't want to access the full amount?

You don't have to activate the full available Unutilised Benefit amount - you can activate whatever portion of the available funds you require.

What if I don't access all the funds made available?

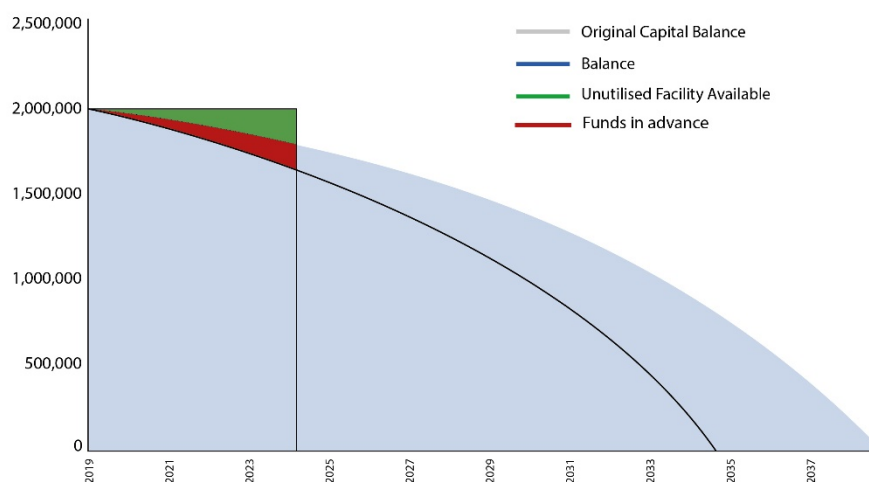
Your repayments will remain the same until you use the Unutilised Benefit funds. If you don't use these funds within 364 days, these will fall away.

What if I am on the higher instalment option?

On the higher instalment option, your repayment is calculated using the original loan amount. So, if you choose to deposit additional funds into your loan account the repayment will remain the same, allowing you to pay off your loan sooner.

If you activate the Unutilised Benefit and use the funds, your repayment amount will increase in line with the amount of funds you have used from this benefit. It will not reduce with subsequent lump sum payments into the account.

If you want to reduce your repayments, you will need to move onto a lower instalment option. Please contact your Private Banker for more information.

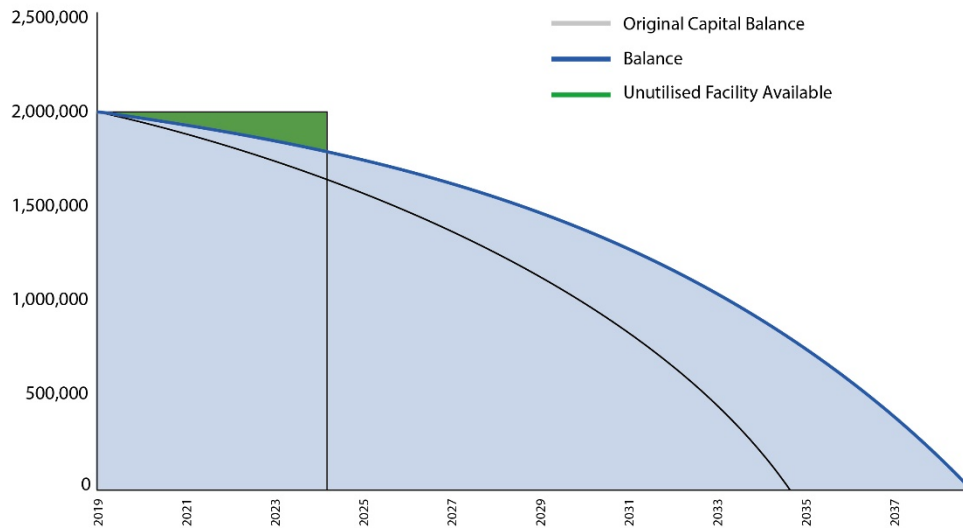


What if I am on the lower instalment option?

On the lower instalment option, your repayment is calculated based on the current outstanding capital balance only. If you choose to deposit additional funds into your loan account, the repayment will also reduce accordingly.

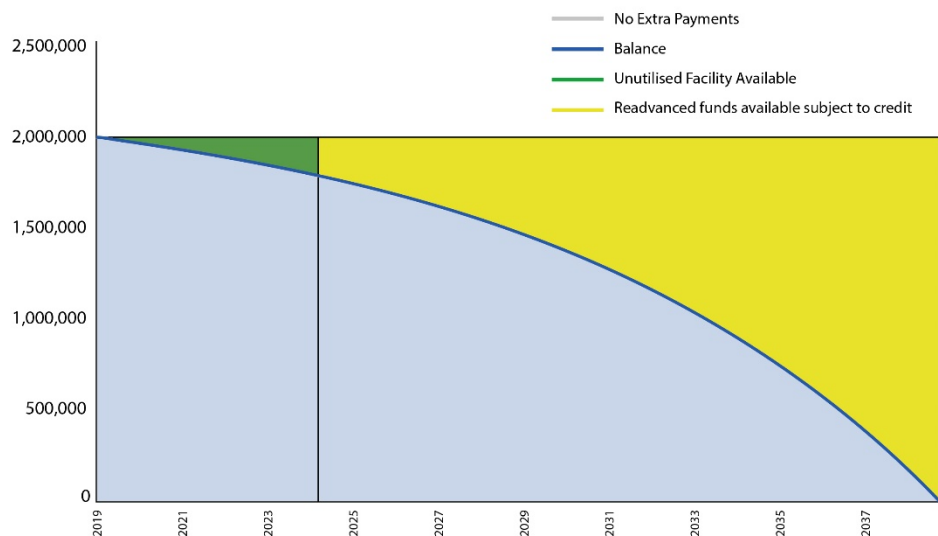
If you activate the Unutilised Benefit and use the funds, your repayment amount will increase in line with the amount of funds used from this benefit. It will reduce again as you make any subsequent lump sum payments into your account.

If you want your repayments to remain the same, enabling you to pay off your loan sooner, you will need to move onto the higher instalment option. Please contact your Private Banker for more information.



What happens from year six?

From the sixth year, you have to apply for the credit for any further advances. It may be subject to repricing.



Where can I find the account balance details including the Unutilised Benefit?

Simply log into your Investec Online profile and access your audit trail.

