

If you are building a house on your own customary land or have already built a house but wish to carry out maintenance or improvement, you will have to complete a "Clan Land Usage Agreement" form. In the absence of a proper legal title, this document serves as proof of your ownership of land by customary right.

Refer to sample:

Clan Land Usage Agreement Form

We, the undersigned being representative of _____ Clan from _____ Village, in Sub-District of _____ Province, hereby acknowledge that _____ has the right under Customary Land Right for

his/her family entire life for the purpose of constructing a dwelling house or his/her family. We certify that all the Village and Clan Leaders of this community have given their consent and further authorise the member to improve the piece of land for the benefit of his/her family.

1. Name: _____
(Clan Elder/Village Elder) (Signature) (Date)

2. Name: _____
(Clan Elder/Village Elder) (Signature) (Date)

3. Name: _____
(Clan Elder/Village Elder) (Signature) (Date)

4. Name: _____
(Village Magistrate/Councillors) (Signature) (Date)

5. As the Priest/Pastor/Church leader of this Community known as _____ I certify that the above person is a member of this Community and that all the above signatures are leaders for the said Clan and Village.

Name: _____ Title: _____ Signature: _____
Date: _____

5. Mr/Ms _____ is entitled to the area of land called _____ and bordered by the following visible signs:

_____ (stone/creek/tree/other distinctive features), as per description attached)

7. Member Name: _____ Signature: _____ Date: _____

8. Stamped by two of the following: Local church stamp; village stamp; local community government stamp; or local Commissioner of Oath.



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HOUSING ADVANCE SCHEME

**Taking the first step in
owning a home**

Your Partner in Superannuation



www.nasfund.com.pg

What is the Housing Advance Scheme?

The NASFUND Housing Advance Scheme is a benefit that is offered to Members while they still contribute to the Fund.

Eligibility Criteria

- Must be a Member of an Approved Superannuation Fund for five (5) consecutive years;
- The amount you are applying for must be a minimum of K1,000 for your first advance;
- Member may receive second advance after fully repaying the first advance.

Guidelines for accessing superannuation for Housing Advance

- Purchase of principal place of residence for member;
- Deposit for a Home Loan from a bank or licensed financial institution;
- Purchase of state land for the construction of a dwelling of principal residence;
- Member is able to withdraw his/her contributions to construct a house located on his/her own customary land. Note: Advances to build or buy a house in squatter settlements is not allowed;
- Purchase of land or purchase and construction of a dwelling must occur within six (6) months of an Advance;
- A declaration of completion must be furnished to NASFUND on finalization of the purchase or completion of the construction or addition to a house;
- Purchase of solar panels or generators for the house;
- Purchase of building materials to build a house;
- Purchase of a stove or refrigerator;
- Purchase of water tank &/or water pump;

- Substantial renovation or improvement of an existing home owned by the member (Over K1000);
- Labour & transportation costs up to the value of K1000.00 only;

Amount

- Withdrawal of advance is a maximum of 100% of employee contribution (excludes interest & employer component);
- Funds cannot be paid directly to the Member;
- Further Advances are subject to full repayment of the previous Advance;

Breach

Any breach of the Superannuation Act or misuse of the Housing Advance will render the application void. The Fund will cancel the application already paid or seek to recover the Advance.

Equity for Home Loans

Members can use their housing advance as equity to obtain housing loan from commercial banks or approved financial institutions.

Purchasing of home/land requirements to attached with the Housing Advance Form (SF24)

- Copy of Title of Property (vendor/seller);
- Letter of offer & acceptance from seller & purchaser;
- Contract of Sale for purchasing home/land;
- Offer letter from banks/other approved financial institute for equity payments;
- Employer's confirmation letter from Member's current employer;
- Reference from previous employers to confirm Member's previous employment history;
- Newly filled Nomination Form (SF2).

Construction of home requirements to attached with the Housing Advance Form (SF24)

- Completed Clan Land Usage Form (if building in your place of origin);
- Provide copy of Title (if building on state land);
- Quotation obtained from a genuine hardware supplier;
- Employer's confirmation letter from Member's current employer;
- Reference from previous employers to confirm
- Member's previous employment history;
- Newly filled Nomination Form (SF2).
- Contractor engaged for labour cost.

Contractors requirements

- Trading Certificate (Trade Commerce and Industry);
- Certificate of Compliance. (Internal Revenue Commission);
- Contractors Certificate (Investment Promotion Authority);
- Company profile of Contractor;
- References from previous Jobs done (x2);
- Contractor banking details;
- Contractors supporting quote breakup;
- Genuine hardware supplier quotation.

Method of payment to restore Housing Advance

An additional 2% will be added to your 6% employee contributions to restore the Advance taken.

You can also do:

- Direct deposit;
- Mobile banking;
- Internet banking.

Note: Contact your nearest branch for more information regarding the methods of payment