



National Superannuation Fund Limited

Housing Advance Checklist

Primary Requirements

- 2% deduction to show on payslip. Deduction of 2% to Housing must be effected prior to processing of payment.

Purchasing of home/land requirements to be attached with me the 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 of member's current employment
- Reference from previous employers if worked for using same membership number.
- Fresh Nomination Form (SF2) required

Construction of home requirements to attached with the SF24

- Completed Clan Land Usage Form (place of origin)/provide title
- Quotation obtained from a genuine Supplier/ Hardware Supplier
- Employer's confirmation letter of member's current employment
- Reference from previous employers if worked for using same membership number
- Fresh Nomination Form (SF2) required



HOUSING ADVANCE GUIDELINES

Background

The rules made pursuant to the **Superannuation (General Provisions) Act 2002 (as amended)** ("Super Act"), are as follows are as follows:

Purpose of Advance

- Purchase/Construction of your principal place of residence.
- Renovation/Maintenance of principal place of residence.
- Purchase of the following household essential items for principal place of residence:
 - White goods (fridge and stove only);
 - Water tank & water pump (both must accompany each other)
 - Solar panels;
 - Electricity generator, and;
 - Dining table and chairs.

Eligibility

- First Advance Withdrawal**
 - Must be a member of an Authorised Superannuation Fund (ASF) for five (5) years or more (the 5 years includes membership of previous ASFs)
 - Withdrawal not to exceed 100% of the Member's own contribution (excludes employer portion + interest) and cannot be paid directly to the Member
- Further Advance (Withdrawal)**
 - First Advance withdrawn must be fully repaid to NASFUND before applying for a new Advance.
 - Further Advance by a Member cannot exceed the First Advance amount.

Member Obligation

- Member to repay Housing Advance by a further 2% of contributions from the employee portion until is repaid in full.
- Purchase of land or purchase and/or construction of dwelling must occur within six months of an Advance.
- A declaration of completion must be furnished to NASFUND on finalisation of the purchase or completion of the construction or addition to a house

Breach of Conditions of Advance

- Any breach of the Super Act or failure to use the Housing Advance will render the application void and the Fund will seek to recover the Advance in full.

Amendments

Members will be informed of any amendments to these guidelines through a general circular and notices from NASFUND.



APPLICATION FOR HOUSING ADVANCE

Part A: Particulars of Member

1. Name of Member: Given Name:

Surname:

2. Membership No:

3. Name of Employer:

4. Rate of Monthly Pay: Annual Gross Salary: K Net: K

5. Details (Current Principle Place of Residence):

Village:

District:

Town:

Province:

Section:

Allotment:

6. Purpose for Advance: Tick appropriate box

Purchase of Dwelling House

Construction of Dwelling House

Additional/substantial alteration or improvements

Purchase of approved household items

Part B: Amount of Advance and Requirements

7. Amount of Advance Required: K

Purchase of Residential Place

- Copy of Land Title
- Letter of Offer
- Contract of Sale
- Letter from Bank for Home Loan approval
- Employer Confirmation Letter
- Current Payslip showing 2% deduction

Construction / Renovation of Principle Place of Residence:

- Copy of Land Title / Clan Land Usage Agreement Form
- Quotation obtained from Hardware Supplier
- Employer Confirmation Letter
- Current Payslip showing 2% deduction

Part C: Declaration and Conditions of Advance

I declare that: -

- (a) the advance is required for the sole purpose of purchasing or constructing my principal place of residence and must be used for that purpose;
- (b) I have been a member for a continuous period of not less than five (5) years; and
- (c) **I will effect 2% repayments to indicate on my payslip before NASFUND will release the Advance.**

If this application is approved then I undertake to comply with and agree to be bound by the following terms and conditions: -

- (d) I must increase the rate of my contributions to NASFUND by a further 2% until the accumulated funds are restored to the level that would have applied in the absence of the withdrawal; and if the 2% repayments is not yet effected, NASFUND has the right to demand Employers to effect deductions;
- (e) If the residence is sold prior to the completion of point (a) above, than I shall, from the proceeds of the sale, repay the outstanding balance of the Advance to NASFUND or if you have transferred to other ASF.
- (f) NASFUND must be entitled to charge and withdraw the administrative costs of the advance from my individual account
- (g) The Advance shall be paid directly to: -
 - (i) the bank or financial institution if additional loan is required; or
 - (ii) the Vendor; or NASFUND (or another ASF transferred to) the same amount advanced to me;
 - (iii) Building material supplier.
- (h) The construction or purchase of the dwelling house/site shall be commenced or settled, as the case maybe within six (6) months of the withdrawal of the advance; and
- (i) If the purchase or construction does not materialize or there is a breach of these conditions then NASFUND must be entitled to recover the entire amount of the advance from the member, if not refunded.

Mobile No.:

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Email Address:

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Dated:

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Postal Address:

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Signature or Right Hand Thumb impression of Member:

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Part D: Employer Declaration

I, _____ (name of officer) employed in the capacity of _____ (designation) hereby certify that I have been advised and verily believe that the particulars relating to the member/employee provided in this application is true and correct. I also consent for a further 2% from the employee's contribution to be remitted to NASFUND until the accumulated funds to the credit of the employee are restored to the level prior to withdrawal.

Signature:

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Dated:

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Company Stamp

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CLAN LAND USAGE AGREEMENT FORM

We, the undersigned being representative of _____ Clan from _____ Village, in Sub-District of _____ Province, hereby acknowledge that (Member Name) _____ has the right under Customary Land for his/her family entire life for the purpose of constructing a dwelling house. 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. 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.

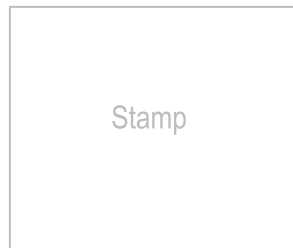
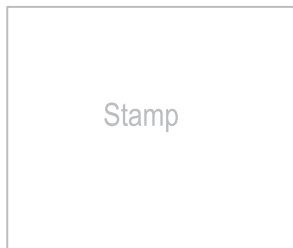
Name: _____ Title: _____ Signature: _____
Date: _____

5. This member 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)

6. Member Name: _____ Signature: _____ Date: _____

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





HOUSING REPAYMENT BY EMPLOYEE FORM

The Payroll Officer:

Employer Name:

Postal Address:

Section 1: Details of Employee

This arrangement remains in place and cannot be altered or adjusted without the consent and approval of NASFUND until the advance is fully restored.

Member Number:

Payroll Number:

Given Name:

Surname:

Housing Repayment Rate (minimum 2%):

Signature:

Dated:

Section 2: Employer Confirmation - To be made by Authorised Representatives only

The Company/Employer of the above employee hereby acknowledges the direction and authority and undertakes to act accordingly.

Name:

Designation:

Signature:

Dated:

Employer Stamp Here

Please ensure the 2% repayment is separated from the normal 6% superannuation contribution in the Housing Advance percentage column on the remittance schedule. Optionally a member may increase that repayment rate.

Note: Please forward a completed copy of this form to the NASFUND Housing Advance Section for record purposes.