



Qualifying for a personal loan

The **maximum term for a Personal Loan is 36 (thirty-six) months.**

The following criteria must be met to qualify for a loan:

- The borrower must be **at least 18 years of age** and **not more than 65** at the end of the loan term.
- The borrower must have a **good credit record.**
- The borrower must be **employed by a reputable company /organization as a permanent staff member.**
- The borrower's **salary must have been paid into Nedbank for at least one month.**
- If not, **the borrower must provide 3 months bank statement from previous bank and confirmation from employer that salary will be deposited into the Nedbank transactional account.**
- **Loans will only be granted to individuals.** (Not joint names or other legal entities).
- **Repayments will be by stop order** as salaries will be paid through the Bank and where possible deduction at source by the employer will be arranged.

You need to please provide the following documents:

- National ID- plastic or metal (not paper)/driver's license/valid passport.
- Proof of residence-utility bill within 3 months, letter from employer, lease agreement (no bank statements), local chief declarations are not acceptable for loans.
- Payslip within 3 months.
- 3 months bank statement.
- Letter of undertaking(employer).
- Letter of undertaking(employee).
- Completed application form.