

# Frequently Asked Questions

<p>Who is 20Twenty?</p>	<p>20Twenty Financial Solutions (Pty) Ltd is a private company, incorporated under the laws of the Republic of Namibia. We are declared as a "property company" as defined under regulation 12 of the Pension Funds Act. We are not regulated by Bank of Namibia (BON), however, we do voluntary reporting to BON on our home loan book. Due to NSX listing 20Twenty adheres to the NSX reporting framework.</p>
<p>What is the 20Twenty home loan product?</p>	<p>The 20Twenty inflation linked home loan product is a home loan with a repayment term of 15 years (180 months). This home loan is priced at an inflation linked interest rate. The home loan repayments increases once per annum and is not linked to repo rate fluctuations. The product has built in insurance cover for life &amp; disability as well as a 12 month retrenchment cover.</p>
<p>Why have a home loan with 20Twenty Financial Solutions?</p>	<p>The 20Twenty home loan product allows consumers to repay their home loan over a shorter period than commercial banks, resulting in huge interest savings for our customers. Repayments only increases once per annum, assisting customers to plan their future financial expenses. With 20 Twenty customers can utilize the savings of the shortened term towards retirement or other investments. Further savings are achieved due to life, disability and retrenchment cover included in repayment and not paid additionally. With the lower inflation based interest rate and 20% repayment to income ratio, customers could improve monthly cash flows.</p>
<p>What is the qualifying criteria to apply for a 20Twenty home loan?</p>	<p>Customers should be of legal age (21). Customer must be employed and have proof of salary/income. 20Twenty utilizes 20% of customer's gross income towards a repayment amount for the loan. 20Twenty requires a salary deduction code from our customer's employer.</p>
<p>How do I apply for a 20Twenty home loan?</p>	<p>Contact our 20Twenty team to assist with your application at <a href="mailto:home@20twenty.solutions">home@20twenty.solutions</a>. Applications are subject to required documents needed for an affordability assessment.</p>
<p>What is the risk for me as a client once my home loan is move to 20Twenty?</p>	<p>The risks at 20Twenty is equal to any commercial bank, as long as repayments are made timeously, there is no risk for you.</p>

# Frequently Asked Questions

<p>Why is the maximum repayment term based on 15 years (180 months)?</p>	<p>20Twenty is committed to assisting Namibians with paying off their biggest asset, their home, at the lowest cost possible with our unique affordable home loan finance product.</p>
<p>Explain 'inflation linked' interest rate. Is this rate fixed?</p>	<p>Our interest rate is based on inflation, which is a much more stable rate over time than repo rate. The rate is not fixed, however, your repayment will be fixed for 12 months at a time.</p>
<p>What is meant by "step-up"?</p>	<p>Your home loan repayment amount will increase annually, in the same month you receive your salary increase. The repayment increase will be in line with your salary increase percentage.</p>
<p>What is the process if I want to apply for a further bond to do renovations or home improvements?</p>	<p>Clients wanting to renovate or improve their property will be guided through a credit application process to ensure affordability. The property needs to be evaluated to ensure the changes to the property will increase the value. Building plans and quantity surveyance information is included in the information needed. All documents needed for credit application is needed for this application.</p>
<p><u>Included Life Cover:</u> What is included in the life cover</p>	<p>Death, Disability and Retrenchment cover is included. Individual limits could apply upon application.</p>
<p>Do I need to cancel my policy currently ceded to the bank?</p>	<p>You can cancel this policy if it was used solely for covering your debt at the bank. You are not forced to cancel this policy if it is beneficial for you to continue with it, covering estate, etc. expenses in the event of death.</p>
<p>Is the cost for insurance extra or how is this calculated in my bond repayment</p>	<p>There are no extra costs, the repayment of the home loan includes the cost for the insurance.</p>
<p>What if I don't want the extra life cover?</p>	<p>This cover is automatically included and you do not have the option to exclude it from the product. Any additional cover can be taken up by the client on an individual basis.</p>
<p>What forms do I need to complete for this life cover?</p>	<p>Forms will be provided by the 20Twenty team upon Application.</p>