20Twenty

Financial Solutions

Employer Handbook

Why 20Twenty

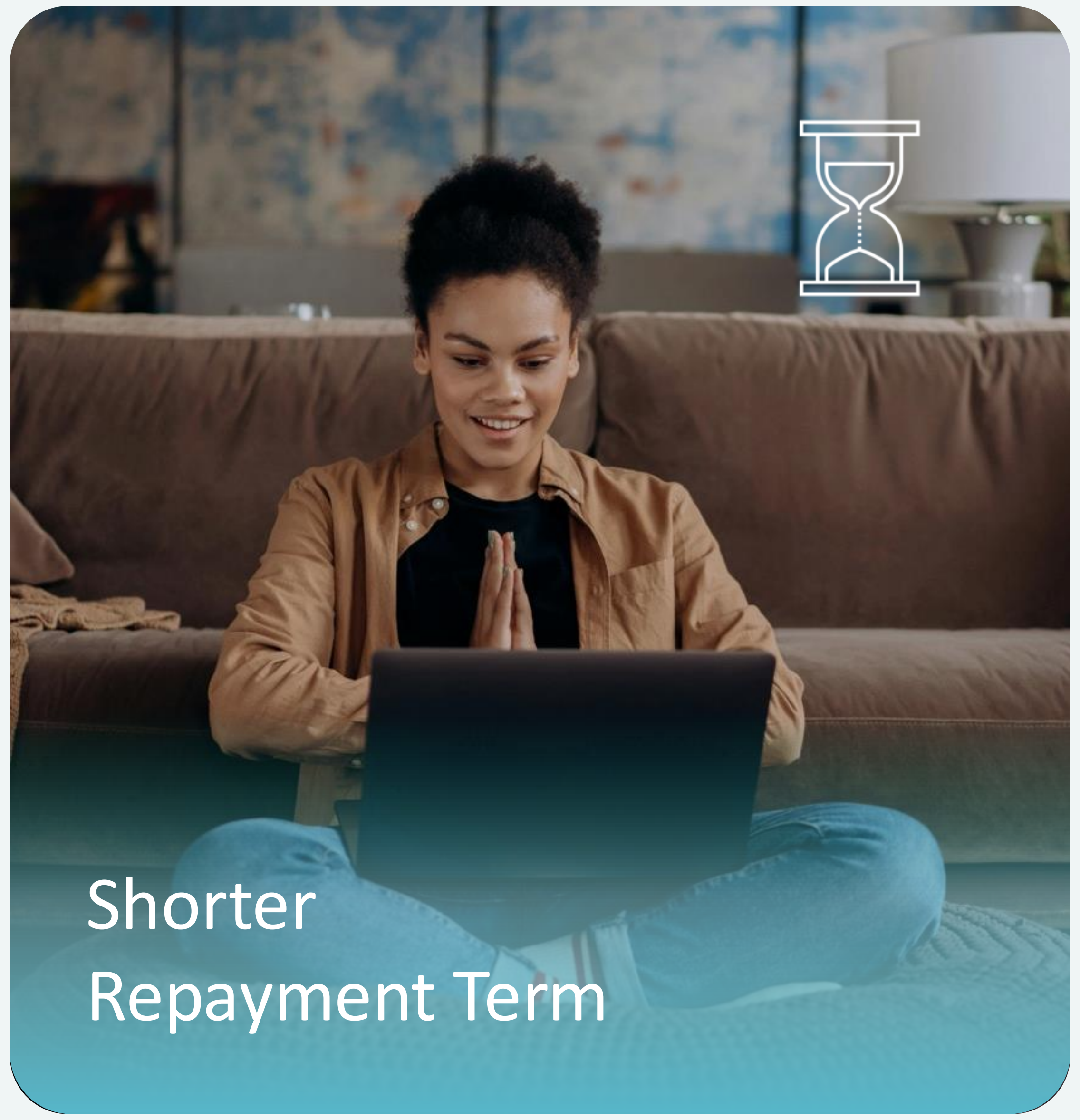
Why 20Twenty matters

20Twenty exists to make housing finance work better for employed Namibians.

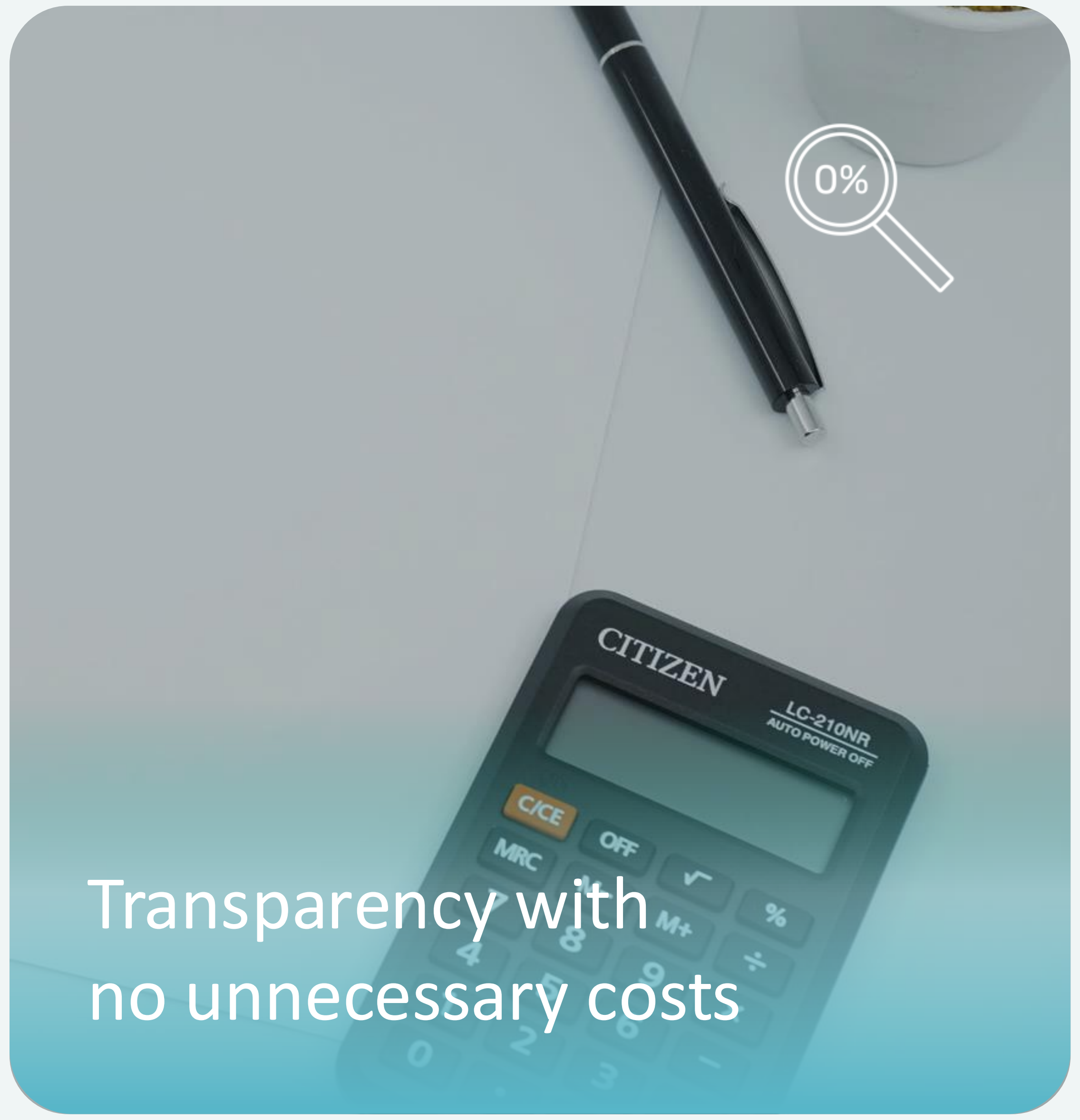
Home ownership is more than owning a house. It is the foundation of financial security, family stability, and a better future for the next generation.

20Twenty home loan features

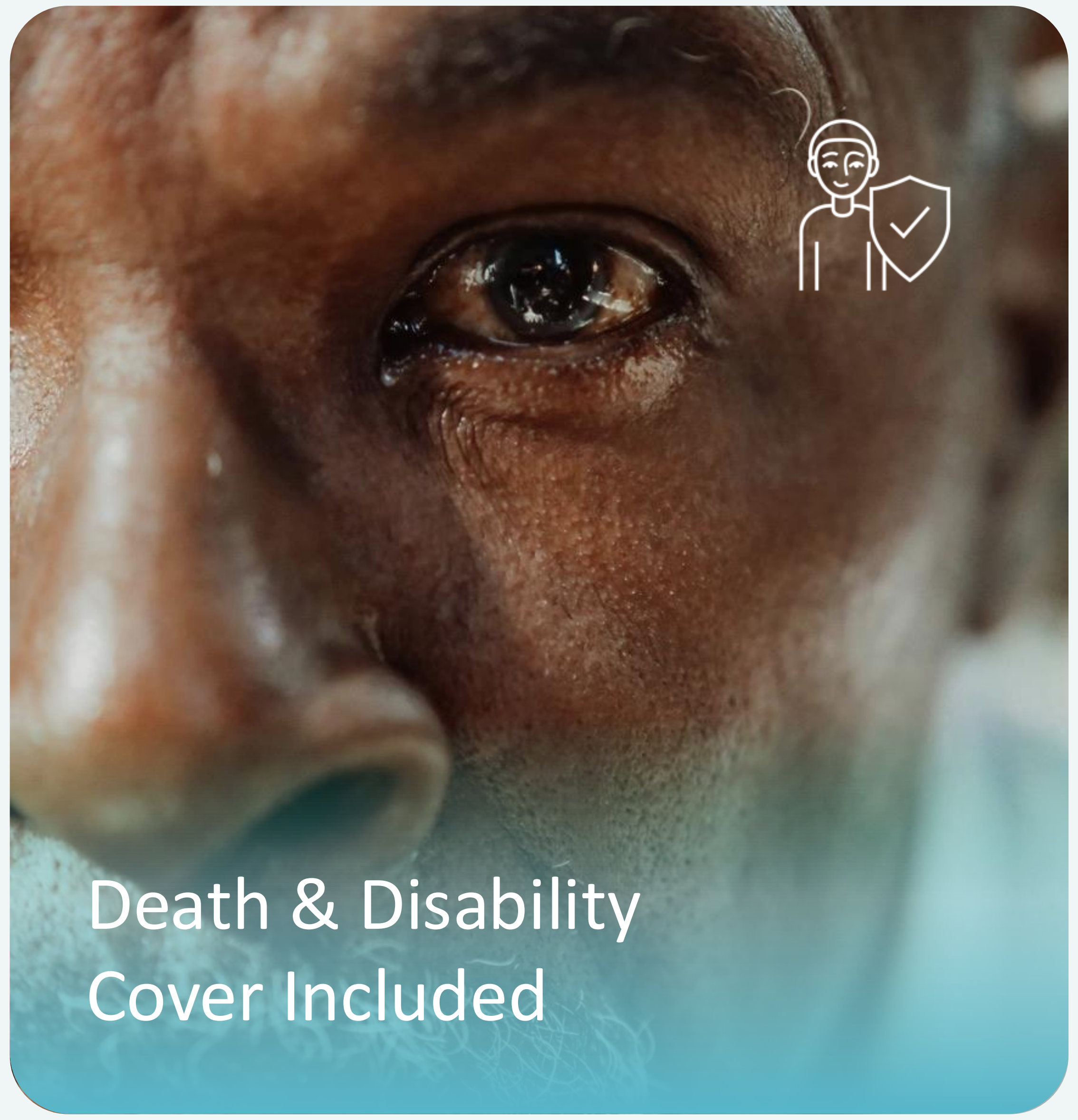
Fixed percentage to your salary, pegs your monthly instalments and protecting your disposable income and making it highly predictable.



Shorter repayment term with a maximum of 15 years, means you not only save on interests but gets you owning your home sooner.

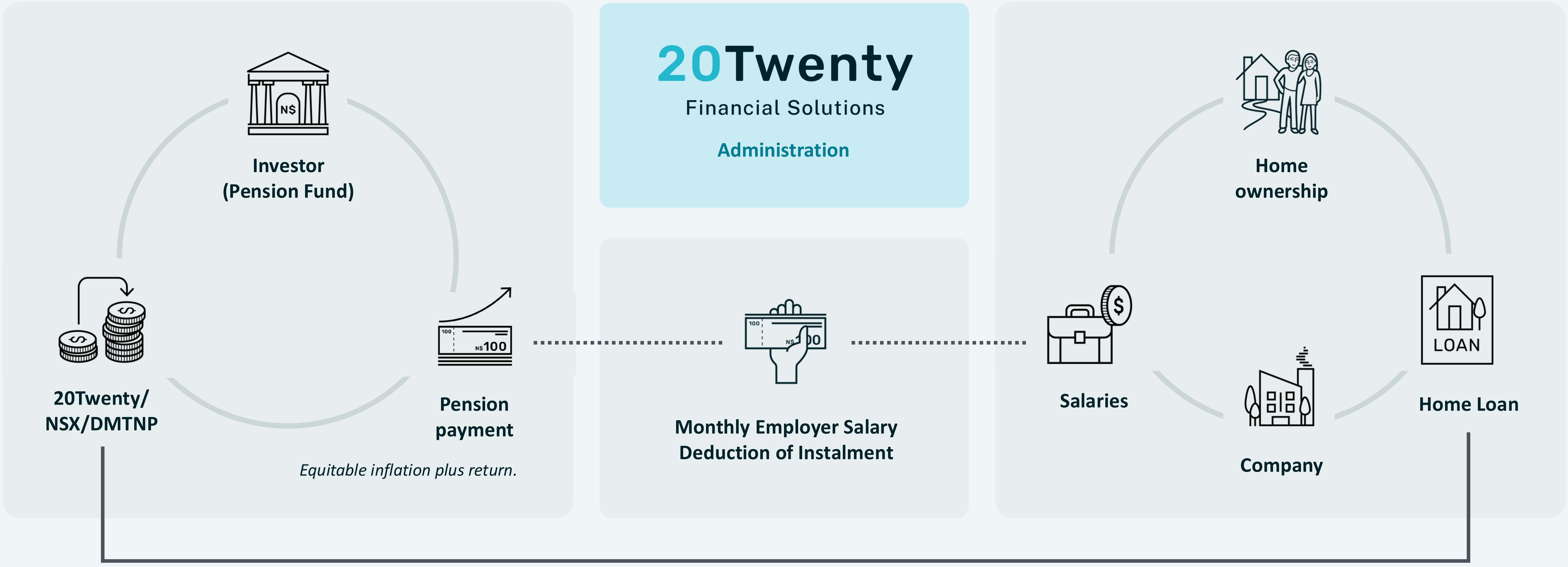


No management fees and no monthly admin fees.



Get Death & Disability Cover @ 50% included in the product at no additional cost.

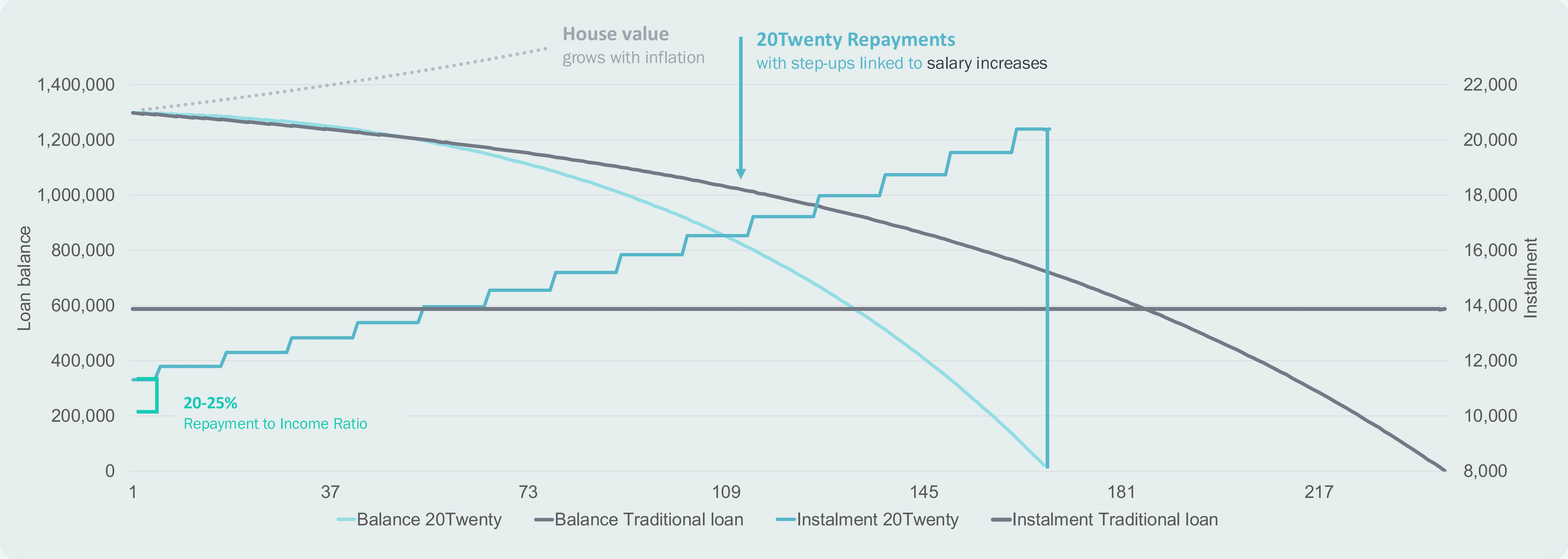
20Twenty Ecosystem



How the product works

N$1.3 million loan comparison

Assuming a long-term rate of 10%



90% LTV
Finance primary property

Transaction fees

End-user costs and fees	20Twenty Cost/Price	Third party Cost recovery

Bond Registration
& Transfer costs
	Zero	• As prescribed by law costs are payable by the Client (end-user)
		    • Bond registration fees calculated on bond amount
		    • Property transfer fees calculated on property market value.
		• Stamp duties and transfer duties are payable to the Receiver of Revenue, deed office fees and legal fees to conveyancing attorney, based on the value of the property and is payable to the respective conveyancers.

Insurance costs	**Zero**	• Payable to client's long term and short-term insurers
Property Valuation fees	**Zero**	• Payable to Independent Valuator. • Expected fees between N$800 and N$1750 depending on value of property.
Loan initiation fees and further administrative fees for changes to existing loan terms, further applications and cancellations	**Zero**	• Initiation fees charged by financial institutions to assess loan applications. • Administrative fees are charged monthly and when clients requests additional services
Bond Cancellation fee	**Zero**	• Financial institutions charge a fee to cancel a bond • Attorneys executing the cancellation of loans charge a fee

Credit Assessment

The following documents are required for the assessment:

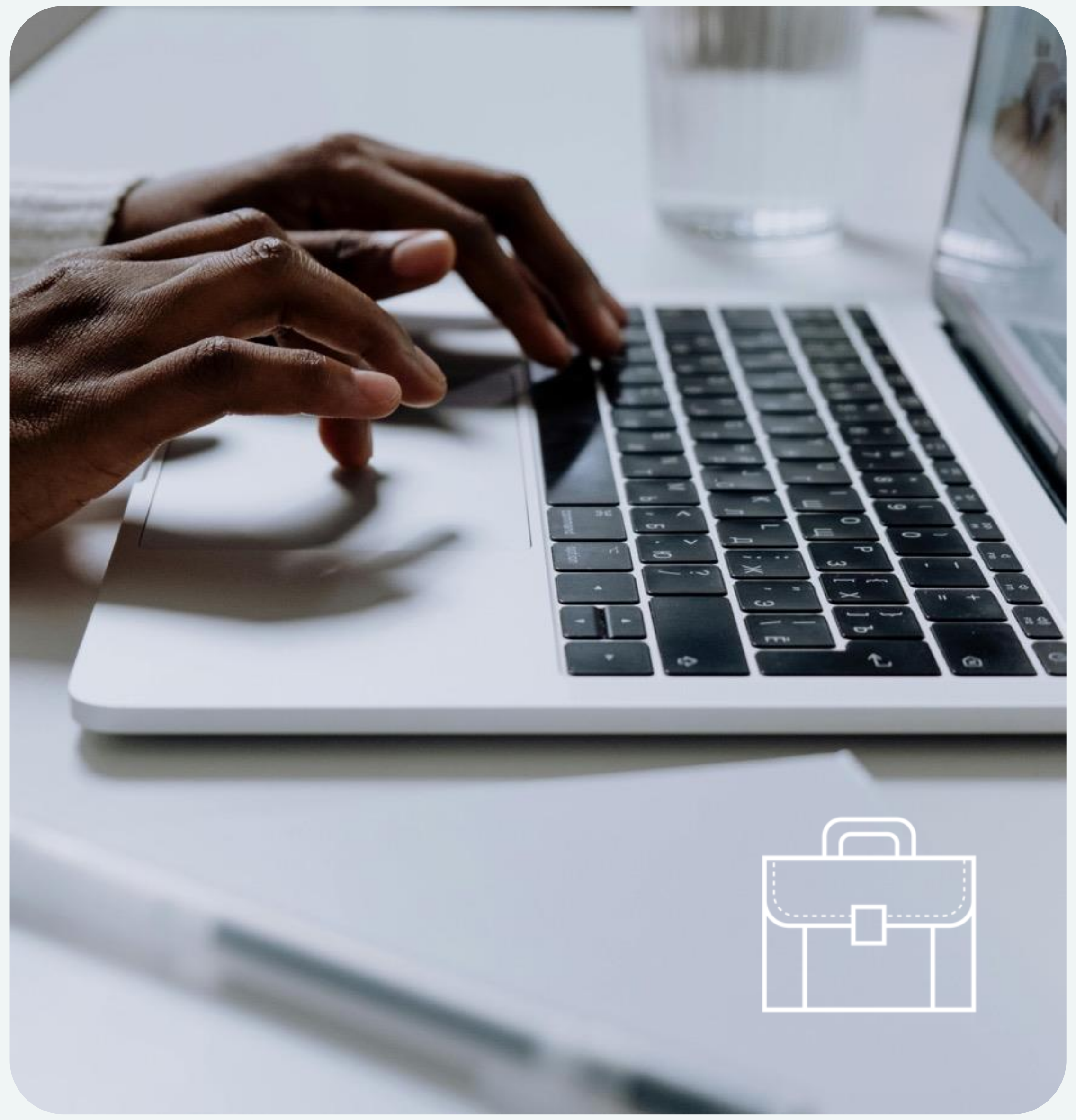
1. Namibian Identity Document */ Passport / Birth Certificate*
2. Non-Namibian citizen *(Passport and valid Visa for re-entry with Permanent Residence)*
3. Marriage Certificate and Antenuptial Contract
4. Proof of highest Qualification
5. Receiver of Revenue Good Standing Certificate
6. Proof of Residence
7. 6 months Bank Statement
8. Salary Slip
9. Proof of any additional income if specified
10. Completed Application Form *(including list of expenses and personal balance sheet)*
11. Consent to do ITC check

Application terms:

- Credit checks will be conducted.
- The house will need to be valuated.
- Loan amounts may not exceed 90% of the property's value.
- 20Twenty will need a direct salary deduction from the employer for the repayment of the loan.

Additional consideration:

- Employer Housing Policy
- HR Housing Processes



How we work with Employers to empower future homeowners

1. Employer Approval & Onboarding

- Approval of ***20Twenty*** as a home loan service provider for employees
- Payroll deduction agreement signed
- Fit and Proper process

2. Staff Opportunity Presentation

20Twenty delivers a product presentation to identified groups of employees.

We additionally offer workshops and 1-1 sessions.

3. Interested Employees

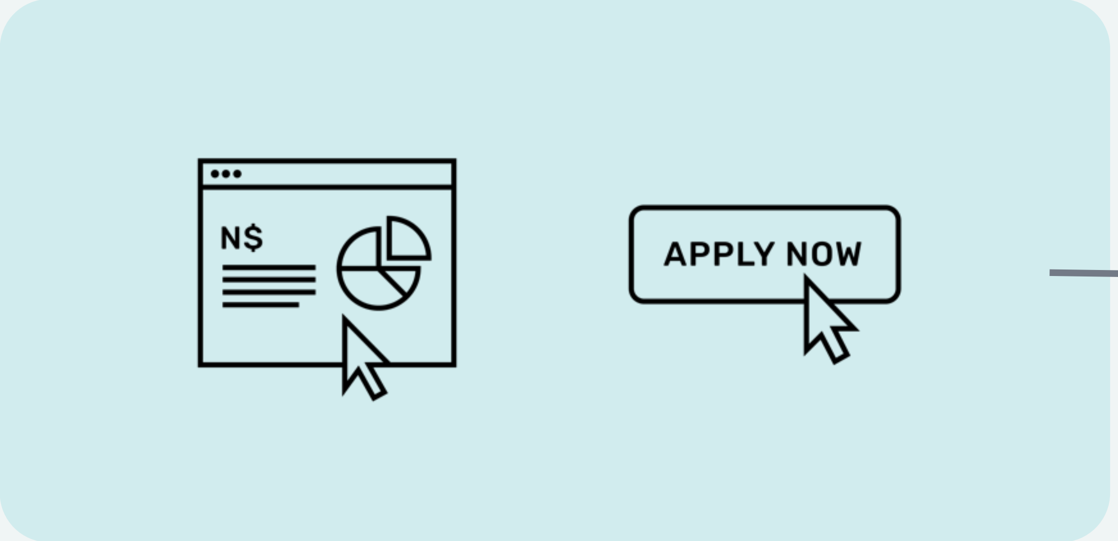
Interested Employees will have the following options:

- Attend a workshop
- 1-1 session with a Sales Consultant
- Directly enquiry about a prequalifying amount.

4. Client Onboarding

- Applicants who are ready to switch their home loan, will receive a link to continue with the application process
- Preapproval clients will be provided with a 20Twenty Preapproval letter.

Onboarding an Employer



Employer introductory meeting

- Employer sends email request to Head of Acquisition for ***20Twenty*** presentation
- Presentation to HR/ Finance/ Legal or EXCO / Leadership

Employer registration

20Twenty will share:

- Employer Deduction Agreement
- Employer onboarding form
- Employer onboarding questionnaire and FIA

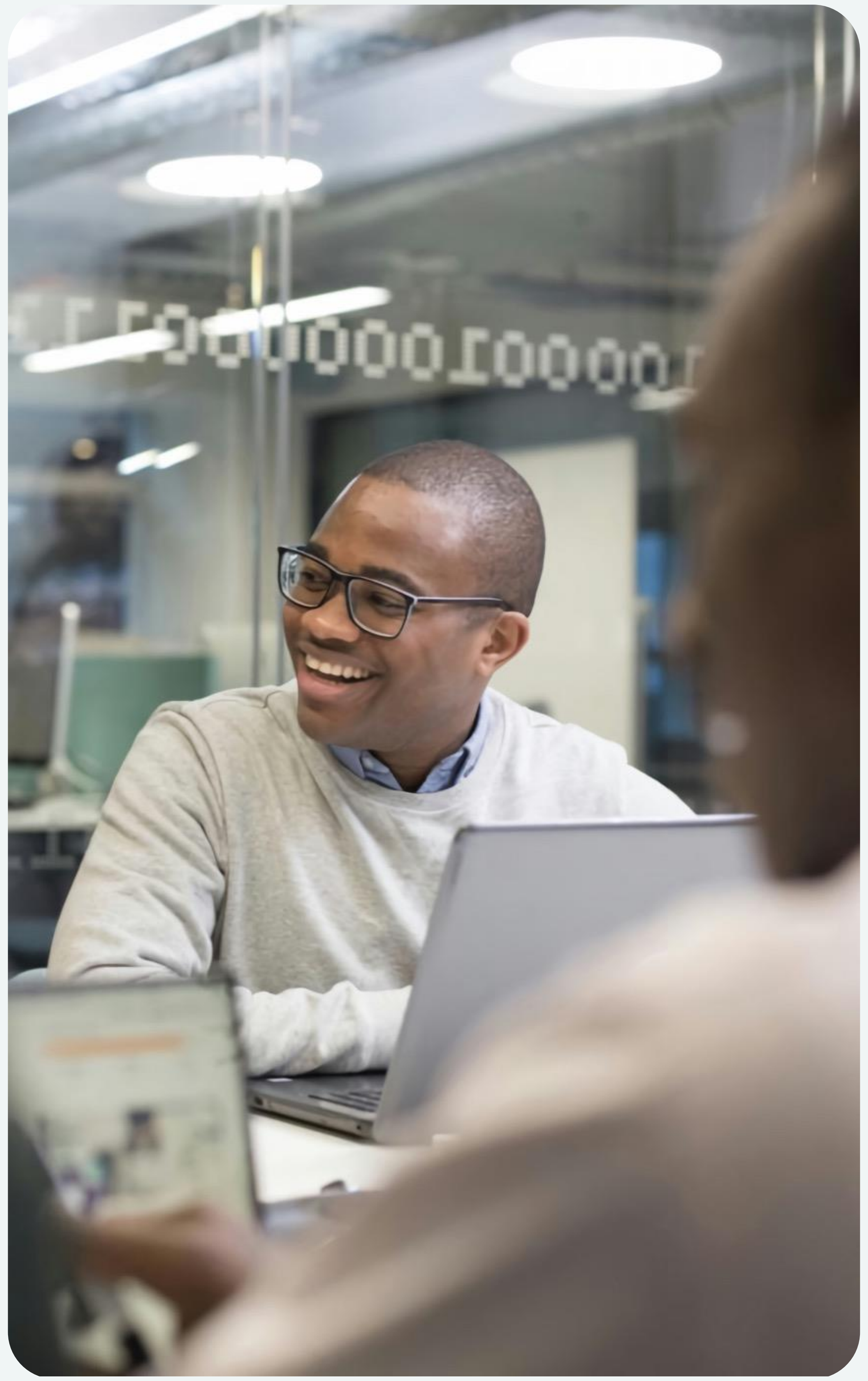
Staff Presentation

- ***20Twenty*** presentation to employees
- Onboarding link shared with HR to further distribute for home loan applications to start

Individual applications

20Twenty Sales Consultant provides 1-1 meeting with employees, after which individual loan application process to commence with interested staff members.

Monthly Processing



Admin / HR Introduction Meeting

- ***20Twenty*** admin team introduction to employer HR team
- Explanation of monthly procedures
- Explanation of employee engagement approach

Monthly payment process

- 20Twenty will share the monthly Home loan instalment schedule with employer according to company payroll deadline.
- Employer to apply deduction and pay over instalments according to correct SPV.
- ***20Twenty*** to repay Investors & provide monthly reporting

Additional admin required

Inform ***20Twenty***:

- Any ad-hoc / yearly salary adjustments
- Promotions
- Retirement / Retrenchment
- Resignation
- Confirm employee Gross Income amounts

Payment <u>must</u> be done, latest, 2 days before month end.

Late payment will accumulate interest on the individual loans, which the employer will be liable for.

Important reminder!

Inform ***20Twenty*** of any staff movements

Important Contractual Points

A brief overview
on salary deduction facility guidance & mortgage loan agreements applicable to direct employees, subsidiaries, etc.

Obligations of *20Twenty*

- Employee qualification & affordability
- Monthly mortgage loan deduction schedule
- Relevant bank account details
- Maintaining of instalment% to gross salary of employees/***20Twenty*** clients

20Twenty & Employer indemnities

- Commencement & duration
- Review & suspension of agreement
- Breach, correspondence & notices, dispute resolution
- General points

Timing on payment

- Payroll deduction (eg. 25) > make payment to Portfolio (latest 2 days before end of month)

Rights & obligations of the Employer

- Notify Finance, HR & Payroll of Salary deduction agreement.
- Salary deduction facility implementation
- Transfer of funds by 25th to correct accounts *(if delays cause interest implications for the employee, the Employer will be liable for the interest amount)*
- Communication to ***20Twenty*** with regards to annual salary adjustment of employees/***20Twenty*** clients
- Written notice to ***20Twenty*** of all deaths, permanent or temporary disablements or abscondment
- In the event of the dismissal, retirement, resignation or retrenchment or other form of employment termination of an Employee who has taken up a Mortgage Loan with ***20Twenty***

Ready to help your employees take their first step towards *owning their home debt-free?*

Contact Us

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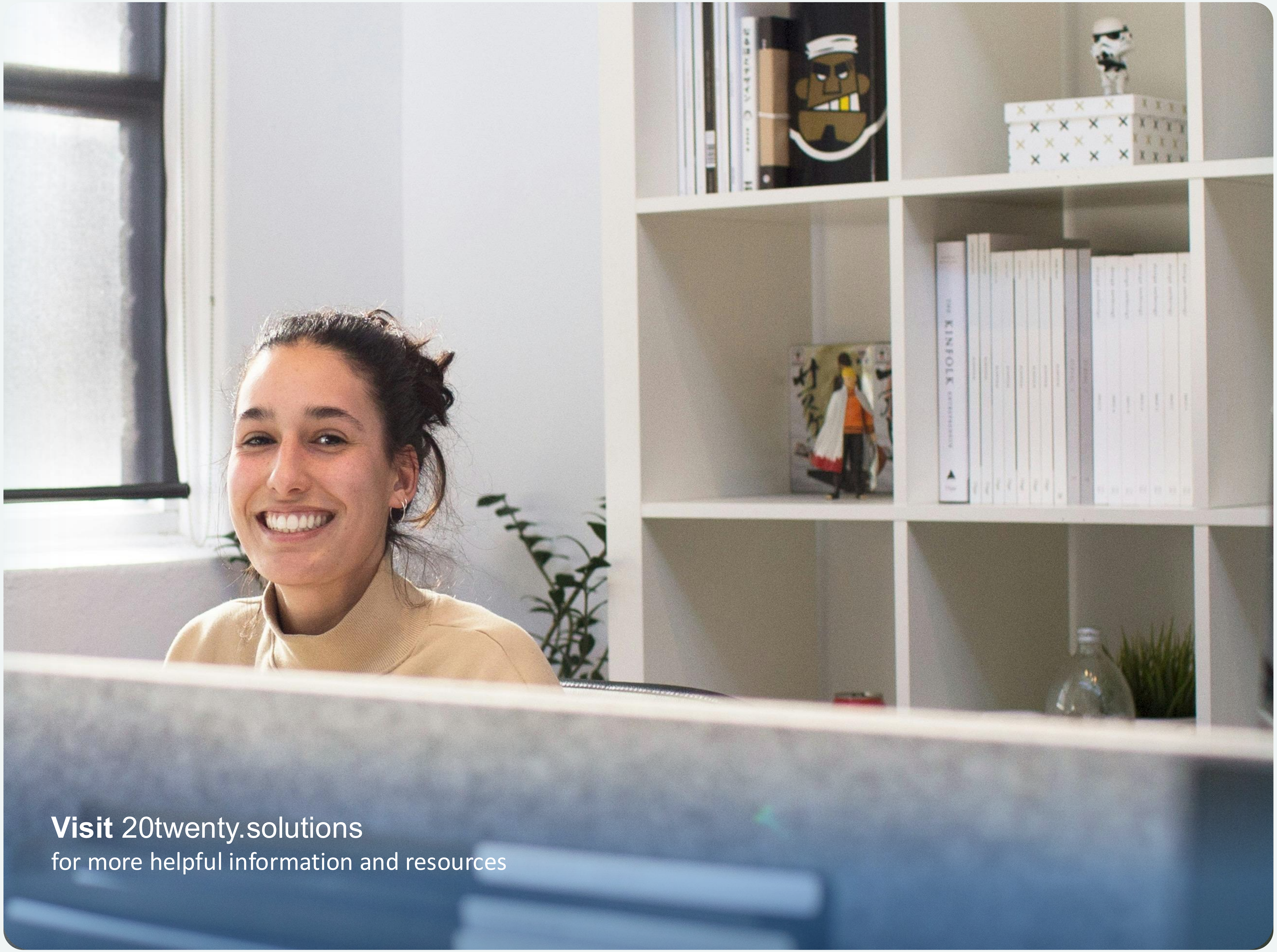
home@20twenty.solutions



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