

Details of the BANKINTER SA product guide

Variable Interest Rate?	EURIBOR + 1,5% (today 2,33%+1,5%=3,83%)
Fixed Interest Rate?	POSSIBILITY OF TAKING AN INSURANCE TO FIX MONTHLY PAYMENTS ("INTERCAMBIOS")
Maximum LTV?	70%
Minimum Loan/Purchase Price?	12.000,00€
Maximum Loan/Purchase Price?	NA
Minimum Term?	NA
Maximum Term?	240 MONTHS (20 YEARS)
Minimum Income?	CASE BY CASE
Minimum Age?	18 YEARS
Maximum Age?	70 YEARS
Maximum No of Applicants?	NA
Any Nationality or Resident not acceptable to you?	NA
Debt ratio/multiplier?	---
Redemption penalty – full or part?	1%
Fees due & when payable? (i.e. valuation/arrangement/processing etc)	1 WEEK BEFORE THE NOTARY HAVE TO BE IN THE ACCOUNT OF THE CLIENT. ON THE NEXT 10 DAYS WILL BE PAYABLE.
How is interest calculated? (i.e. daily/monthly/annually etc)	DAILY, BUT PAID IN EVERY MONTHLY PAYMENT
Can clients rent property? – If yes will rental income be taken into account in affordability?	YES. NO.
Remortgages? For equity release or home improvements – does property need to be unencumbered?	YES, UNLESS IT HAS A BANKINTER MORTGAGE

Home Improvement Loans? – does property need to be unencumbered?	YES, UNLESS IT HAS A BANKINTER MORTGAGE
Stage Funding?	YES, ONCE THE LAND IS FROM THE CLIENT
How is mortgage paid – do clients have to have a bank account with lender?	THE MORTGAGE WILL BE PAID THROUGH THE BANK ACCOUNT
Can Agreement in Principles be obtained – if so how long are they valid for?	YES. 60 DAYS, BUT RIGHT NOW OUR AGREEMENTS HAVE BEEN VALID FOR A YEAR
Buildings Insurance Compulsory? If so how much does it cost?	YES. WE OFFER TO THE CLIENT, THREE COMPANIES. HE CHOOSES MUCH CHEAPER THAN THE UK
Life Insurance Compulsory? If so how much does it cost?	YES, IN SOME CASES. DEPENDS ON AGE, HEALTH, AMOUNT. WE OFFER THREE PRODUCTS, MUCH CHEAPER THAN THE UK
Completion costs?	WE CALCULATE IT AS A 3% OF THE COST
Does client need to be present on completion or can a representative act on their behalf with POA?	NO, HE CAN HAVE A REPRESENTATIVE WITH A POWER OF ATTORNEY
Timescale & Processes	THE PROCESS CAN ONLY BE STARTED WITH THE WHOLE DOCUMENTATION. THEN IT HAS ANSWER IN 48 HOURS. THE COMPLETE PROCESS CAN BE DONE IN 10 DAYS
Documents required for Employed – original or copies?	ORIGINAL DOCUMENTS. THE PROCESS CAN START WITH COPIES OR FAX, BUT THE ORIGINAL DOCUMENTS HAVE TO BE PROVIDED BEFORE SIGNING TITLE DEEDS Passport - Last three wages or statement of income - Last Income Tax Return (P60) - Inland Revenue (self-employed) - Passport - Bank certificate - Purchase contract or title deeds of the house - 200,00€ deposit for valuation
% of Bonus/Commission payments if G/teed or not – is track record required?	DEPENDS ON THE CASE
Documents required for Self- Employed (T/A or LTD CO) – original or copies?	- Passport - Inland revenue tax

	<ul style="list-style-type: none"> - Bank certificate - Purchase contract or title deeds of the house - 200,00€ deposit for valuation
If 20% Shareholder of Ltd Co what income will be taken into account – salary/dividend/profit etc?	The total taxable income taken from the Inland Revenue tax.
Can loans be arranged in the name of a Limited Company?	IF THE COMPANY IS FOREIGNER, WE CAN DO IT BUT THE NOTARY AND LAND REGISTER ASK FOR ALL DOCUMENTS TRANSLATED AND WITH LA APOSTILLA DE LA HAYA. YOU HAVE TO CONSIDER THIS AS A VERY TIME CONSUMING CASE, THE PROCESS WILL BE LONGER
Are Guarantor loans available?	YES
Are you able to recommend any lawyers?	YES. NO PROBLEM