



Qualifying for a personal loan or overdraft

Personal loan

A regular loan, repaid over a maximum period of five years.

An overdraft

- A credit facility conveniently linked directly to your transactional account.
- You can **borrow any amount up to three times your gross monthly income.**

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

- The borrower must be **at least 18 years of age or above.**
- 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 be paid into Nedbank.**
- **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:

- Valid Namibian ID
- **Proof of income/source of funds**
- **Proof of residence: utility bill**
- Six months bank statements