

Questions and Answers

This page should hold the answers to any questions you may have about our loans. If you still need further information, then please contact us.

How much can I borrow?

Any amount from as little as R750 upwards. Depending on your needs and your property we can even do loans as large as several million Rands.

What can I use my loan for?

Absolutely anything. The choice is yours. The majority of our customers clear some or all of their existing credit in order to reduce their monthly outgoings. They also tend to raise additional cash to spend as they wish, but others for example may make home improvements, buy a new car, or even take a well deserved holiday. It's your money, so how you spend it is up to you. Debt consolidation may increase total costs in the long term.

Or if you are buying a new property for the first time, we can help too.

How quickly can I get my loan?

Quicker than you would imagine. We endeavour to have all loans and bonds qualified within 24 hours. Personal loans and motor financing can be approved within 4-5 days and available within 7 days. Bonds can be approved within 14 days and available within 3 to 6 weeks, although of course just as it can occasionally take longer, it can also be quicker. The quicker you return any documents required to us, the quicker you will have your loan. After approval of a bond, bridging funds can in most cases be arranged.

What will it cost me to apply for my loan?

Absolutely nothing. Applying is FREE.

Will you be contacting my employer?

We would never contact them without your consent. If you have pay slips and / or some proof of income, this will certainly not be necessary. If you can not produce pay slips, we may ask your permission to obtain a brief reference from your employer, purely asking them to confirm your position, length in employment and your annual salary. We will not supply them with any details of your loan application.

What will my loan cost me?

That depends of course on how much you wish to borrow and what period you wish to repay it over. Your personal loan officer or bond originator will tailor your loan with you to ensure your repayments suit your budget. We do not encourage people to borrow more than they can comfortably afford to repay.

Are there any extra costs?

No, with our loan, all fees and commissions are included in the final agreed figure on your credit agreement. In the case of bonds the bond originator may ask an administrative fee, but that will be arranged with you before you sign any document. And that is the amount you pay, nothing else.

Is my loan application confidential?

YES it is. We pride ourselves in our confidentiality. We adhere strictly to all recommended confidentiality guidelines, as well as the letter of the law. Please see our [Privacy Policies](#) for full details.

Can I repay the loan before the stated period?

YES you can. If you do so, you will benefit from a rebate of interest. This means you will not have to pay all the interest that would have been due to the end of your original loan term, so ultimately the total cost of your loan will be less. If you repay early there might be an early repayment charge (usually 6 months interest).

Can I repay more than the agreed monthly repayment?

YES usually you can. Many of our loans allow you to make payments over and above your standard repayment, whether it be at the same time as your normal monthly repayment or at any other point in the month. The amounts you pay over and above will reduce the outstanding balance of your loan accordingly. This means you will be paying the same monthly interest, but on a smaller loan balance, therefore you will be able to clear your loan in full sooner than the term it was originally scheduled over. If you repay early there may be an early repayment charge.

Can I come back and borrow more in the future?

YES, usually you can. Assuming the conduct of your loan account is to your lender's satisfaction, you may apply to take a second loan out with them. Many of our loan plans allow you to apply immediately for a further advance, the others may request that your original loan account be running for three months or more before they will consider your application for more money.

Can I get a loan if I have a bad credit rating?

YES, under certain circumstances you can. Having a bad credit rating does not always prevent you from getting a loan. You may be considering clearing some or all of the credit you have (if any) to reduce your monthly credit bills with a single more affordable loan. The majority of our customers do precisely that. Debt consolidation may increase total costs in the long term.

Can I get a loan if I have arrears on my mortgage?

YES, under certain circumstances you can. Having arrears on your mortgage does not always prevent you from getting a loan.

Can I get a loan if I do have or have had Debt Court Judgements?

YES, under certain circumstances you can. Having a Debt Judgement does not always prevent you from getting a loan. You may also wish to consider clearing some or all of your Judgements with part or all of your loan. The choice is yours. It is not a condition of our loans that you have to clear any Judgements either before or after you take the loan out.

What happens if I am unable to make my monthly repayments?

First and foremost you should contact your lender and notify them of your situation. They would much prefer to know beforehand. Your lender will explain the terms of your cover to you, as well as doing everything possible to bring your account back on track.