



Let us help you during tough financial times.

Struggling to pay your home loan? Let Nedbank assist you in finding the best solution for your needs.

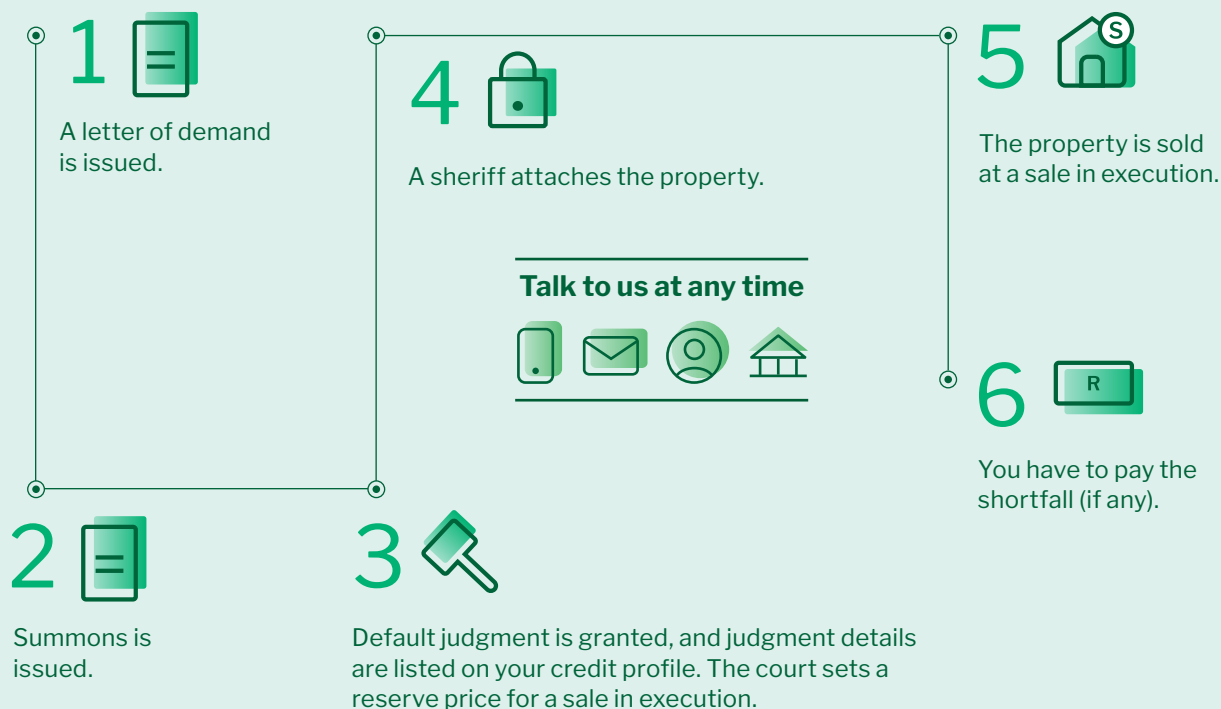
see money differently

NEDBANK

Anyone can experience financial difficulties during tough economic times. However, how you deal with the situation can make a world of difference to the outcome for you and your loved ones. There is a real possibility that you could lose your home to foreclosure due to non-payment of your home loan.

Looking at things from a legal perspective

A foreclosure is a court-ordered process governed by the rules of the High Court. We have outlined the legal process below.



Please refer to the definitions table on the next page.

At Nedbank Home Loans, we are committed to working with you to find the best possible solution for your particular situation. Foreclosure is an absolute last resort, as the financial losses you experience because of it may be significant.

We believe that if you are better informed you will make better choices. Please visit our debt assistance page at <https://personal.nedbank.co.za/borrow/debt-assistance.html> for more information.

Nedbank Home Loans offers you alternatives to a legal process

Rehabilitation arrangement

Should you be able to afford a repayment arrangement, Nedbank will:

- suspend legal action against you once the first payment in terms of the arrangement has been received and allow you to clear the arrears within a specified period; and
- reassess your account to reach a longer-term solution such as a distressed-restructure agreement if payments are maintained.

Distressed-restructure agreement

If you are in financial distress and cannot keep up with your monthly home loan instalment, we can help you by restructuring your account, improving your cashflow and giving you peace of mind.

To qualify for the distressed restructure, three consecutive payments must be made towards your bond account, which means an amended agreement must be signed pending the approval of the restructure application.

We will do an affordability assessment to determine whether you and any surety (if applicable) will be able to maintain monthly post restructure instalments. If the distressed-restructure agreement is successful, we may extend the term of the loan to your original loan term or up to a maximum of 30 years. Terms and conditions will apply.

Debt counselling

Debt counselling is a legal process that, if you qualify, may lead to reduced and affordable monthly instalments.

How do you find a debt counsellor?

You can contact the National Credit Regulator or go on to its website to find a list of the registered debt counsellors in your area.

The Nedbank-assisted Sales programme

If you can no longer afford your home, consider the Nedbank-assisted Sales programme.

How the programme works:

- You must sign a mandate to give us the necessary authority to market your home.
- The property will be on the market for 90 days.
- We will accept an offer to purchase at a price you have agreed to.
- A forgiveness may be considered on the shortfall.



FAQs

- **Who is liable for the legal costs incurred?**
You are liable for the legal costs and may arrange to pay these costs.
- **Can legal action be stopped?**
Yes, it can be considered.
- **Is the property vacant?**
Please notify us by calling 0801 114 949 or email PPUleads@nedbank.co.za. You may also contact the Nedbank-assisted Sales team if you are interested in selling your property.



Contact us

If you find yourself in financial difficulty, please send an email to HLlegalrecoveries@nedbank.co.za or call us on **0801 114 949** so that we can help you find a solution.

Definitions

Acknowledgement of debt	This is a legal document signed by you and Nedbank in which you undertake to repay the shortfall over a period of time.
Attachment	Attachment is a legal process in which a court orders that we can take your property and sell it to recover what you owe us.
Default judgment	A default judgment is a binding ruling by a judge when a claim is not defended. It gives us permission to sell your property at a sale in execution.
Forgiveness	Forgiveness is an agreement that a percentage of the shortfall does not have to be repaid.
Foreclosure	A court-ordered process in which we try to recover what is owed to us.
Letter of demand	A final letter, sent by registered post, informing you of your default, providing possible solutions and demanding action from you.
Nedbank-assisted sales	This is when we help you sell your property through an estate agent.
Sale in execution	A public auction held by a sheriff of the court.
Sheriff	A public servant of the court who serves legal documents and conducts sales in execution.
Summons	A legal document issued by a court to begin the process of debt recovery.

Nedbank does not accept responsibility for any loss or damage of any nature that may be caused directly or indirectly by the use of this brochure or reliance on any information contained therein.

Terms and conditions apply.

