

# MEDICAL PROFESSIONALS

## Funding Package

see money differently



NEDBANK

### Frequently asked questions

Questions	Answers
<b>Once the account has drawn down to the R200 000 level, interest will need to be serviced until the end of August.</b> Is the facility interest-free until drawn down to R200 000?	No, interest is charged as soon as a client begins to use the facility and is calculated on the daily balance utilised. Interest is charged at the end of each month. Up to the end of August, clients will be required to deposit enough per month to cover the interest charged, thereafter the loan repayment condition take effect.
<b>From September the facility is to be repaid at a level of R10 000 per month.</b> Will R10 000 per month be repayable even if only R20 000 was utilised?	The loan facility will be reduced by R10 000 per month from September, irrespective of the amount utilised and will be system-driven. In other words, the limit of the facility will reduce to R190 000 at the end of September, R180 000 at the end of October, and so on for a period of 20 months. Remember, we only charge interest on the utilised portion of the facility.
<b>From September the facility is to be repaid at a level of R10 000 per month.</b> Are the payment terms negotiable?	This option can be discussed with the medical professional relationship banker and might require a primary banking relationship switch to Nedbank.
<b>Practitioner personal statement of assets and liabilities.</b> Why do you need this statement to look at other facilities with other banks?	The statement is required to enable our credit assessment process. This also helps us determine the borrower's personal solvency at the time of the application, as this is an important lending consideration.
<b>An unsecured R200 000 overdraft facility.</b> Is this facility limited to R200 000?	Yes, on an unsecured basis. Clients can, however, apply for a higher facility amount. Such requests will be assessed on a case-by-case basis and may require some form of collateral.