

# SECURED PERSONAL LOAN

Financing your personal expenses



**BSP**



Secured Personal Loan is a product with lower interest rates. You can take up this loan account if you need extra funds for personal expenses, going on a holiday, or finance other personal needs.

This credit facility requires you to provide some form of security.

## Features

- ✓ There is no minimum borrowing limit.
- ✓ The maximum borrowing limit is dependent on the security offered and your ability to repay the loan.
- ✓ The maximum loan term is 5 years.
- ✓ Periodical payments will be set up to make direct deductions from your salary account to your loan account.
- ✓ The account statement is issued every quarter on the anniversary of the account opening date.
- ✓ A joint borrowers' option is available.

## Benefits

- ✓ Credit decision within 24 hours.
- ✓ No contribution required.
- ✓ You may obtain a higher loan value compared to an Unsecured Personal Loan.<sup>1</sup>
- ✓ Account details may be viewed through your online banking access.<sup>2</sup>

# Loan Application Requirements

- ✓ You must be 21 years of age or over.
- ✓ You must demonstrate the ability to repay debt.
- ✓ Your salary must be directed to your BSP account.

## Interest

Interest is calculated on the daily balance, accrued and charged monthly to the account on the anniversary date<sup>3</sup>. Interest is calculated as follows:

$$\text{Daily Interest} = \text{Daily Balance} \times (\text{Interest Rate} / 365 \text{ days})$$



### Footnotes:

1. Conditions apply.
2. Online banking access is obtained through registration at any BSP branch.
3. Date account was established.
4. Accepted Identification List confirms identification requirements and can be obtained from the website or any BSP branch.
5. As stated in the information sheet that may be obtained from any BSP branch.

## IMPORTANT NOTICE

To find out more about the *Fees & Charges, Interest Rates, Identification Requirements*<sup>4</sup>, *Terms & Conditions*<sup>5</sup> and BSP's products or services, please:



132 888



CustomerCare@bsp.com.fj



www.bsp.com.fj



Visit your nearest BSP branch

### Banking Hours

Monday : 9.30am to 4.00pm

Tuesday - Friday : 9.00am to 4.00pm

Saturday : 10.00am to 1.00pm

(selected branches only)



SWIFT Code - BOSPFJFJ

BSB Number - 069

