



Press Release

NBP Partners with “Saste Se Sasta” to promote Mortgage Financing

The Nation’s Bank signed an agreement with “Saste Se Sasta (SSS)”, Pakistan’s first Real Estate & Mortgage Brokerage Company approved and registered with SECP and FBR, to promote mortgage financing.

Under the aforementioned arrangement SSS will facilitate NBP’s mortgage financing approved customers to look for and purchase property for themselves and their families anywhere in Pakistan. Besides, SSS will also share with NBP refined leads to help facilitate prospective mortgage financing customers so as to make their dreams of owning a home come true.

The agreement was signed by Mr. Tauqeer Mazhar (SEVP & Group Chief – Retail Banking Group, NBP) and Mr. Sajid Habib (President & CEO – SSS) at NBP Head Office, Karachi. Mr. Faisal Ahmed (SEVP / Group Head – Consumer Assets Group, NBP) along with other senior executives of NBP and SSS were also present to grace the occasion. Speaking on the occasion, Mr. Sajid Habib explained, “This arrangement will further support access to banking finance for those who cannot afford housing on equity basis and can help to further promote Government markup subsidy scheme ‘Mera Pakistan Mera Ghar’ for non-affluent class and now they can also fulfill their dream of owning their own Home”.

NBP is presently offering mortgage financing through Government markup subsidy scheme “Mera Pakistan Mera Ghar (MPMG)” and also through its proprietary product “Saibaan”. Both the products can be availed for, Home Purchase (HP), Home Construction (HC), Land Purchase + Construction (LPC) and Home Expansion/Extension (HE). Maximum amount that can be availed under MPMG and Saibaan is Rs 10.0 Million and Rs 35.0 Million respectively, for a period of upto 20 years. Markup rate on MPMG ranges from “2% to 7%”, whereas the same for Saibaan is “1 Yr. Kibor + (2.0% - 3.0%)”.

Also speaking on the occasion, Mr. Tauqeer Mazhar termed the arrangement as achievement of another significant milestone aimed towards expansion of delivery network and promoting the national agenda.

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