

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



HOUSING DEVELOPMENT FINANCE CORPORATION (HDFC) PLC PENSION BENEFIT SCHEME

HDFC has signed an agreement with the Maldives Pension Administration Office (MPAO) to accept retirement savings as equity for home loans. This will pave the way to make home finance more accessible and more affordable for Maldivians who wish to purchase an apartment or a flat under HDFC pension benefit scheme.

Under this scheme applicants will now be able to use funds accumulated in their Retirement Savings Account (RSA) to meet the required 20% equity contribution. These funds will be collateralized and will be held by HDFC for the tenor of the loan. If the amount available is not sufficient, applicants can top it up through their own contribution.

More information on this scheme can be obtained from HDFC, and also available from MPAO at www.pension.gov.mv.

29 August 2016