

Ha-Na Cash Loans CC, Frequently Asked Questions Answered

1. Do you offer loans to business people?

- Unfortunately, not. We only offer loans to people who are currently permanently employed or temporary employment if their work contract end date is 3 months after the loan maturity date.

2. What are your operation hours?

- We open Monday-Friday 08:00-17:00 and Saturday 08:00-13:00. (Lunch 12:00-13:00)

3. Do you assist students or self-employed people?

- Unfortunately, not. We only offer loans to permanently employed people. People working in government, parastatals and reputable companies.

4. Can I get a loan if I do not have all the required documents?

- Unfortunately, no. The required documents are a prerequisite, and you need to submit all the required documents when applying.

5. How much can I qualify with?

- It depends on your affordability; however, we can give up to N\$20 000, Ts & Cs apply.
- We only give 30% of the client's net salary.

E.g. Net Salary is N\$10 000 on payslip

Bank statement has got the following consecutive deductions

Ok Furniture N\$1000

Lewis N\$1500

WIFI N\$350

This means the client's net salary is then N\$7150 and not N\$10000 as it appears on the payslip.

In the case this client can then only qualify for a maximum of 30% of his net salary like this;

Net salary	Repayment Period (Months)	Qualifying amount
N\$ 7150	1	N\$2145
N\$ 7150	3	N\$4290
N\$ 7150	5	N\$10725

- Client should not have a loan from another micro-lender.
- Clients only qualify for once off payment up to the 3rd loan that's when they can qualify for 3 months.
- Clients only qualify for 5 months if they have been a client from 5 times/months upwards.

6. Can I qualify for a long-term of 5 months?

- Unfortunately, not, new clients can only qualify for a once off payment, only old clients with a good payment history from 5months up can qualify for a long-term payment period.

7. How can I calculate my repayment amount?

- You can visit Namfisa website or here is the formula
Amount borrowed + Namfisa Levy (1.03% of loaned amount) + Stamp Duty (N\$5.00) = Answer x Interest Rate (30%) divided by the repayment period
e.g. 1. N\$1000 + (1000x1.03) +N\$5.00 = 1015.30x1.3 = 1319.89

8. Can one apply for short term and long-term loan?

Yes, you can apply for a combination of the two products, or you can apply for a long-term loan and later apply for short term loan provided your 30% of net salary was not exhausted in the long term. E.g.

Net salary	Repayment Period (Months)	Qualifying Amount	Amount Taken	Amount to qualify on short term	Comment on short term loan qualification
N\$7150	1	N\$2145	N\$2000	N\$145.00	Short term cannot be paid as minimum loan amount is N\$500.
N\$7150	3	N\$6435	N\$2000	N\$1478.00	Qualifies
N\$7150	5	N\$10725	N\$2000	N\$1745.00	Qualifies

NB!! If you have exhausted your 30% unfortunately we cannot assist you with a new loan.

9. How much is your interest rate?

- Ha-Na Cash Loans CC offers affordable and low-interest rate compared to other micro lenders. Our interest rates are at 30% but have a repayment period of up to 5 months. Please visit www.hanacashloan.com.na to learn more.

10. What is the repayment for a short term?

- A short-term loan can only be repaid in one month, a default interest of 5% is charged per failed amount/ installment.

11. Can you borrow someone who is listed on Credit Bureau?

- Unfortunately, not, it is against the laws to borrow money to someone on ITC.

12. How many loans can I take per month?

- As many as you can have provided, they are below your 30% of net salary when combined, also taking into consideration that our minimum loan amount is at N\$500.00 and not less than that.

13. Can my loans be combined to make one debit order in case I take more than one loan in one month?

- Unfortunately, not, each loan contract can only be debited separately as per contract and stamp duty so meaning if you take 5 loans you should expect 5 debit orders on your pay day.

14. How quick can I get the funds after applying for a loan?

- We pay within 1hour after loan application approval from an FNB account, but it depends on the bank you bank with.

15. Can you give me cash if I have a minus on my account?

- Unfortunately, not, due to tax reasons and keeping of proof of receiving funds by the client.

16. Can you pay me the money on someone else's account if I do not have an FNB account or have a minus on my personal account?

- Only with an affidavit otherwise not possible, clearly stating that and provide a bank confirmation letter.

17. Can you pay a third party or consolidate a loan?

- Third party can be paid provided an affidavit is made stating so and loan consolidation products not currently part of our products.

18. What do I need in order to apply for a loan?

- You need to present a Namibian ID card, three months' latest bank statement, latest payslip and proof of residence not older than 6months, foreigners working in Namibia can provide passport instead of ID.

19. Do your loan products require collateral?

- Our products are unsecured, no collateral required but we offer pawning services at our sister company, you can contact 0816484411.

20. Can I extend my loan term?

- No, you cannot extend your loan term, but you can renew your loan contract, after having settled the outstanding installments.

21. What is a short - term loan?

- Is a loan that one can take and repay it within one month, you can apply for a short term while repaying your long term (T&Cs apply) (30% of net salary including the long term).

22. Can I apply a loan via your website?

- Yes, you can apply for a loan on our website www.hanacashloan.com.na.

23. There is no branch in our town, how do I get access to your services?

There are many other ways to access to our products and services:

- Apply online on our website www.hanacashloan.com.na
- Call us on 0813116503, our only official number apart from the landline.
- Email us: hanacashloans@gmail.com or applications@hanacashloan.com.na
- Follow us on Facebook @Ha-Na Cash Loans CC

24. If the loan contract is not fully completed can my loan application be considered?

- Unfortunately, no, the loan contract should be completed in full and initialed on all pages.

25. Why do you require my employer contacts on your contract?

- It is mandatory for us to establish your employment status with your employer before pay out of funds is done, payment shall not be processed without employment status confirmation.

26. How long does it take to process a loan?

- Your application will be approved the same day, provided you have submitted all the required documents and have completed the contract.

27. How can I repay my loan?

- You can repay the loan based on repayment term choice, we will debit the agreed instalment from your bank account or by making direct deposit into the following accounts or eft before date agreed to pay so that debit order mandates are cancelled. If paying cash or eft payment should be done at least 48hours before agreed payment date.

28. What happens when I do not pay the agreed instalment amount?

- We charge you a default interest of 5% every month you default your payment for three months, if after three months you have not yet settled, we inform you one month before sending your name to the credit bureau.

29. What's the consequences of having my names or information send to the credit bureau?

- Being blacklisted can have a very bad effect on your life. If you are blacklisted, you will probably find it very difficult to buy anything on credit or get any type of finance. It might even be difficult to open a bank account or get a job if you have a poor credit record.

30. Can I qualify for bonus loan?

- Yes, 30% of the basic salary without tax and same month of getting your bonus.

31. If I have a failed instalment, can I still get another one?

- No, only when you are fully paid

32. If I borrow money a week before my payday, do I pay the same month payday or the following month payday?

- Only applies to new clients or first time loaners.
- You pay the same month pay day, by law you can only pay the following month pay day when you borrow money two working days to your payday.

E.g. my payday is the 31st and I borrow money on 29 or my payday is 19 and

I borrow on 17 or pay day is 23 and I borrow on 21 etc. Considering working days.

33. If I have taken a loan for that month and reached the maximum, can I take for the following month without having paid the current one?

- Unfortunately not,

Email to hfmpasi@hanacashloancom.na for clarification

Add your names and contact number, response turnaround time may be between 1 – 7 working days depending on the number of questions coming through.