

# Buy to Live and Buy to Let Mortgages for Residents of Singapore



**NatWest**  
International

## Criteria

Buy to live and buy to let mortgages can be provided to customers who meet the following Criteria:

Criteria	Definition
Personal Customers	Foreign nationals living in Singapore only (on a reverse enquiry basis) The mortgage offering will not be provided to Singapore nationals living in Singapore
Accredited Investors	<ol style="list-style-type: none"><li>1) Whose net personal assets exceed in value SG\$2 million<sup>1</sup> (or its equivalent in a foreign currency), and</li><li>2) Whose income in the preceding 12 months is not less than SG\$300,000 (or its currency equivalent in a foreign currency).</li></ol> <p><sup>1</sup>In determining the value of an individual's net personal assets, the value of their primary residence is calculated by deducting any outstanding borrowing secured by the residence from the estimated fair market value; and is taken to be the lower of the following</p> <ol style="list-style-type: none"><li>1) The value calculated</li><li>2) SG\$1 million</li></ol> <p>For joint mortgages at least 1 applicant must meet the accredited investors criteria.</p>

The Criteria is in addition to the Mortgage Credit Policy and Guidelines considerations

## Evidential Standards

The following evidential standards will be required for each buy to live or buy to let mortgage provided to customers meeting the above Criteria:

Criteria	Evidential Standards
Accredited Investors	Verification the customer's circumstances meet the definition of an Accredited Investor: <ol style="list-style-type: none"><li>1) Asset &amp; Liability profile which confirms net personal assets exceed in value SG\$2 million (or its equivalent in a foreign currency), and</li><li>2) Income &amp; Expenditure statement which confirms income in the preceding 12 months is not less than SG\$300,000 (or its currency equivalent in a foreign currency), and</li><li>3) Documentary evidence obtained and held on file which confirms the customer's net personal assets and income meet the required criteria</li></ol>

The evidential standards are in addition to on-boarding/account opening KYC requirements

## On-going Evidential Standards

Buy to live and buy to let mortgages provided to residents of Singapore will be subject to a periodic review and will include:

- Confirming the customer continues to meet the required Criteria
- Updating and refreshing the Evidential Standards

The timing of the periodic reviews will be every 2 years.

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