

ΑΛΕΞΑΝΔΡΕΙΟ ΤΕΧΝΟΛΟΓΙΚΟ ΙΔΡΥΜΑ
ΘΕΣΣΑΛΟΝΙΚΗΣ

ΣΧΟΛΗ ΔΙΟΙΚΗΣΗΣ & ΟΙΚΟΝΟΜΙΑΣ
Τμήμα Λογιστικής

ΠΤΥΧΙΑΚΗ ΕΡΓΑΣΙΑ

ΘΕΜΑ: ΣΤΕΓΑΣΤΙΚΑ ΔΑΝΕΙΑ ΤΗΣ
ΕΘΝΙΚΗΣ ΤΡΑΠΕΖΑΣ ΓΙΑ ΙΔΙΩΤΕΣ

ΚΑΘΗΓΗΤΗΣ: ΘΕΟΔΩΡΟΣ ΓΚΙΟΥΡΗΣ

ΕΠΙΜΕΛΕΙΑ: ΝΙΚΟΣ ΖΗΣΗΣ

ΘΕΣΣΑΛΟΝΙΚΗ 2007

CONTENTS

- Introduction p. 3
- Housing loans for individuals
 - ESTIA CHF p. 4-5
 - ESTIA 3 Low Start-up and ESTIA 5 Low Start-up p.5-6
 - ESTIA 3.25 - ESTIA 1+3 and ESTIA 1+5 p. 6-7
 - ESTIA PROTECT-5 p. 7-8
 - ESTIA FIXED INSTALMENT p.8-9
 - ESTIA 3,5,10,15,20 p.9-11
 - NBG Housing -1 Privilege p.11-12
 - ESTIA low start-up p. 12-13
 - NBG Housing Privilege Plus p. 13-14
 - NBG Housing Privilege p. 14-15
 - NBG Housing-1 Privilege Free p. 15-16
 - Housing Savings loan in euro or foreign currency p. 16-17
 - Loan for restoration of heritage or conservation buildings p.17-18
 - Subsidized loans p. 18-19
 - Special loans p.20
- Bibliography p.21

INTRODUCTION

The National Bank of Greece with the wider and most powerful presence in Greece, but also with its dynamic profile in Southeastern Europe and Eastern Mediterranean, leads the largest and more powerful Financial Services Group in Greece.

It was established in 1841 as a commercial bank and had the issue-privilege until the establishment of the Bank of Greece in 1928. It was introduced to the Athens Stock Exchange since the establishment of the latter in 1980, whereas the share of the Bank is negotiated in New York Stock Exchange since October 1999. The NBG is a credit institution legally operating and which comes under the Greek and communal bank legislation. More specifically, under the L. 2076/92 as being in force today, which, as known, has incorporated the second bank directive 89/646/EEC of the Council of the European Communities into the Greek law. The NBG Group offers a wide range of financial products and services, such as investment businesses, financial transactions, insurances, assets and liabilities management, leasing businesses and factoring management, which respond to the constantly changing needs of businesses and individuals. With the most ample Network enumerating 569 branches and 1367 ATMs, it covers the whole geographic area of Greece. At the same time, it develops alternative sales networks of its products, such as Mobile and Internet Banking services. Nowadays, after the recent acquisitions of foreign banks in the area of Southeastern Europe, the Network of the Bank abroad includes 791 units.

Deposit accounts topped the nine millions while loan accounts of more than one and a half million forms the proof of people's confidence that constitutes the driving power of the Bank.

The NBG has great experience in the area of loans, having created the most modern and complete series of programs and offering integrated solutions which secure liability, low rate of interest, beneficial terms of settlement and insurance coverage for individuals and businesses.

ESTIA CHF

For a new home, you may just need a loan that can serve your interests best ...

Our recently introduced ESTIA CHF products in **Swiss Francs** offer you new, enhanced options in terms of home loan solutions. You may safely rely on NBG's long-standing expertise to choose between:

- **ESTIA 1+3 CHF or 1+5 CHF**, offered at a fixed rate for the first 4 or 6 years, respectively, but in both cases remarkably low (2.50%) for the first year. Following expiry of the fixed rate period, a floating rate shall apply, based on the CHF 1M-Libor (1-month interbank market rate in CHF), plus a margin whose level depends on the Loan to Value (LTV) ratio, or
- **ESTIA FLOATING CHF**, offered at a floating rate based on the CHF 1M-Libor (1-month interbank market rate in CHF) throughout the term of the loan, plus a margin whose level depends on the Loan to Value (LTV) ratio.

NBG's ESTIA CHF loans are also available with an option designed to **protect your instalment level from CHF/euro exchange rate fluctuations of $\pm 5\%$** on the exchange rate applicable to the first instalment, at rates 0.20% higher than the standard rates of ESTIA CHF loans, for the time periods below:

- **ESTIA 1+3 CHF PROTECTED**
For the first 4 years.
- **ESTIA 1+5 CHF PROTECTED**
For the first 6 years.
- **ESTIA FLOATING CHF PROTECTED**
For the first 4 years.

ESTIA CHF loan charges are on us.

Purpose: ESTIA CHF home loans are intended for:

- The purchase, construction, completion, extension, repair, improvement or maintenance of residential or business premises
- The purchase of land to build residential or business premises
- Repayment of other banks' loans.

Eligible borrowers: Individuals who are

- Greek citizens or nationals (foreign residents included).
- Citizens of EU or non-EU member-states having completed a 3-year continuous stay and subject to income tax obligation in Greece (except diplomatic staff of foreign embassies or diplomatic missions).

Loan term: from 10 to 30 years.

Minimum loan amount: The minimum loan amount is **CHF 100,000**.

Maximum limit of financing: The loan may finance up to **100%** of the purchase value of the property or of the project cost and up to **85%** of the market value of the realty offered in security for the loan.

Disbursement: The loan funds may be disbursed in a lump sum, or in partial payments depending on the progress of the project.

Repayment: Through monthly amortization installments, free of currency conversion charge, payable only via a loan-linked deposit account in euro with NBG.

Partial or total redemption: Early partial or total repayment of the loan during the fixed-rate phase of the loan term incurs a compensation payment which is established on the basis of the cost, for the Bank, of reinvesting the paid-up capital. During the floating-rate phase of the loan term, you can pay off part or all of the outstanding loan at no extra cost.

Securities: The loan may be secured only by registration of a mortgage prenotation in an amount that represents 130% of the loan principal and is also denominated in CHF.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary.

Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance:

NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by Ethniki Hellenic General Insurance SA in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work. Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs.
- **Ethnokarta-MasterCard or NBG-VISA** available **free of charge** for the first three years.

ESTIA 3 Low Start-up and ESTIA 5 Low Start-up

Get your own home now, with a low instalment option for the first 3 or 5 years.

ESTIA home loans will offer you:

- Attractive fixed interest rate for the first 3 years (ESTIA 3 Low Start-up) or 5 years (ESTIA 5 Low Start-up)
- Interest payments only during the fixed rate period and
- Floating rate - the current ECB intervention rate, plus margin - following expiry of the fixed rate period.

Minimum **loan amount is €10,000** covering up to 100% of the purchase value of the property or of the project cost and up to 75% (or even more, subject to special approval) of the market value of the realty offered in security for the financing. ESTIA loans can be **10 to 40-year**; it's up to you to determine the repayment term that you deem best for your needs.

Purpose: Housing loans of this category are intended for:

- purchase, construction, completion, extensions, repairs, maintenance or improvements of residential or business premises.
- purchase of land for building residential or business premises,
- paying off housing loan granted by bank other than NBG.

Disbursement: The loan is disbursed in a lump sum or partially, depending on the progress of the works.

Repayment: Through interest-only instalments for the first 3 or 5 years of the loan term and monthly amortization instalments thereafter.

Payment is available automatically through your deposit account held with National Bank.

Early repayment: Early partial or total repayment of the loan during the fixed-rate phase of the loan term incurs a compensation payment which is established on the basis of the cost, for the Bank, of reinvesting the paid-up capital. During the floating-rate phase of the loan term, you can pay off part or all of the outstanding loan at no extra cost.

Securities: The financing is subject to:

- mortgage prenotation over the borrower's financed or other real property or
- pledged chattel or deposits.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary. Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work.

Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs.
- **Ethnokarta MasterCard or NBG-VISA** available **free of charge** for three years.
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.*

ESTIA 3.25 - ESTIA 1+3 and ESTIA 1+5

Lock in a fixed rate on your home loan for up to 6 years!

Take advantage of NBG's innovative ESTIA home loan products, offering you:

- A notably low fixed rate of 3.25% for the 1st year.
- An attractive fixed rate for the next 3 years (ESTIA 1+3) or 5 years (ESTIA 1+5)
- A fixed rate period of 4 years (ESTIA 1+3) or 6 years (ESTIA 1+5)
- A floating rate equal to the ECB's intervention rate, as applicable, following expiry of the fixed rate period.

The **loan amount**, subject to a **€10,000** minimum, covers up to 100% of the purchase value of the property or of the project cost and up to 75% of the market value of the realty offered in security for the financing.

The repayment term is 10 – 40 years.

Purpose: Housing loans of this category are designed for:

- purchase, construction, completion, extensions, maintenance or improvement of residential or business premises
- purchase of land to build residential or business premises
- paying off housing loan granted by bank other than NBG.

Disbursement: In a lump sum or through partial disbursements as work progresses.

Repayment: Loan is repaid by monthly amortization instalments, starting 1 month after the date the loan is granted and varying in proportion to the floating rate applicable. Payment is available automatically through your deposit account held with National Bank.

Partial or total redemption: Early partial or total repayment of the loan during the fixed-rate phase of the loan term incurs a compensation payment which is established on the basis of the cost, for the Bank, of reinvesting the paid-up capital. During the floating-rate phase of the loan term, you can pay off part or all of the outstanding loan at no extra cost.

Securities: The financing is subject to:

- mortgage prenotation over the borrower's financed or other real property or
- pledged chattel or deposits.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary. Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by Ethniki Hellenic General Insurance SA in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work.

Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs
- **Ethnokarta-MasterCard or NBG-VISA** available **free of charge** for the first three years
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.

ESTIA PROTECT-5

With five-year protection against ECB rate rises...

ESTIA protect-5 is a modern housing loan combining the benefits of floating and fixed rates and offering **protection** for the first five years of the loan term against any potential rise in the ECB rate.

Minimum loan amount is **€10,000**, covering up to 100% of the purchase value of the property or of the project cost and up to 75% of the market value of the realty offered in security for the financing (the loan amount cannot exceed this percentage, unless special approval is granted).

The loan term is **20 years**, with a **protection** period against interest rate rises for the first 5 years.

***Purpose:**

This loan is intended for:

- purchase, construction, completion, extension, maintenance or improvement of residential or business premises
- purchase of land to build residential or business premises.

Disbursement:

In a lump sum or in instalments as construction progresses.

Repayment:

The loan is repaid in monthly instalments.

Early total or partial redemption:

Early total or partial redemption is available free of charge.

Loan securities:

The financing is subject to:

- mortgage prenotation over the borrower's financed or other real property or
- pledged chattel or deposits.

Real property insurance:

Insurance is also required over the financed real property to secure it against basic risks such as fire and earthquake, pipe fracture/cracking and burglary).

Ethniki Insurance undertakes to insure the real property at a remarkably low premium and with fast and easy procedures, offering the following insurances packages:

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Life insurance:

To ensure full insurance of the property acquired, in the event that during the long repayment period of the housing loan any unpredictable incidents (disease or accident) result in the borrower's (or the guarantor's) death or incapacity to work, **Ethniki Insurance shall repay for the borrower's account the outstanding loan balance.** Additionally, the statement provided to you annually offers the chance to benefit from any tax exemptions that may apply.

Insurance coverage is offered at remarkably low premiums.

- **Open credit up to €6,000** on an indefinite basis, fast and easy to obtain, to meet initial petty expenses of your newly acquired property and subsequent needs.
- **Ethnokarta-MasterCard or NBG-VISA** available **free of charge**.
- You can take advantage of the privileges of holding a Salary Plus account with our Bank.

ESTIA FIXED INSTALMENT

A floating-rate mortgage loan in fixed instalments however much interest rates may rise...

ESTIA FIXED INSTALMENT is a mortgage loan that combines the advantages of a fixed interest rate within a floating-rate environment.

The **instalment** remains **constant** throughout the loan term and it is determined on the basis of the **initial term of the loan (15 or 20 years)** and the ECB intervention rate applicable at the time the loan is granted, plus a fixed margin throughout the loan term.

Any changes in the ECB's intervention rate translate into changes in the loan repayment period, while the loan instalment remains unchanged.

More specifically, should interest rates rise, the loan repayment period will be extended for up to 10 years.

Should interest rates fall, customers will benefit from a shorter loan repayment period, again benefiting from fixed loan instalments.

The minimum loan amount is €10,000 covering up to 100% of the purchase value of the property or of the project cost and up to 75% of the market value of the realty offered in security for the financing (the loan amount cannot exceed this percentage, unless a special approval is granted).

Purpose:

This loan is intended for:

- purchase, construction, completion, extension, maintenance or improvement of residential or business premises
- purchase of land to build residential or business premises.

Disbursement:

In a lump sum.

Repayment:

Loan is repaid in equal monthly instalments.

Early total or partial redemption:

Early **total** only redemption is available, **free of charge**.

Loan securities:

The financing is subject to:

- mortgage prenotation over the borrower's financed or other real property or
- pledged chattel or deposits.

Real property insurance: Insurance is also required over the financed real property to secure it against basic risks such as fire and earthquake, pipe fracture/cracking and burglary).

Ethniki Insurance undertakes to insure the property at remarkably low premiums and with fast and easy procedures, offering the following insurances programmes:

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme
- **Life insurance:**

To ensure full insurance of the acquired property, in the event that during the long repayment period of the housing loan any unpredictable incidents (disease or accident) result in the borrower's (or the guarantor's) death or disability to work, **Ethniki Insurance shall repay for the borrower's account the outstanding loan balance.**

Additionally, the statement provided to you annually enables you to benefit from any tax exemptions that may apply.

Insurance coverage is offered at remarkably low premiums.

Open credit up to €6,000 on an indefinite basis, fast and easy to obtain, to meet initial petty expenses of your newly acquired property and subsequent needs.

- Ethnokarta-MasterCard or NBG-VISA available free of charge.
- You can take advantage of the privileges of holding a Salary Plus account with our Bank.

ESTIA 3,5,10,15,20

At a rate fixed for the first 3, 5, 10, 15 or 20 years...

This category of loans combines **the security of a fixed interest rate** with the **advantages offered by floating rates**. The loans are offered at a **fixed rate** for a predetermined period of **3, 5, 10, 15 or 20**

years after which time the outstanding loan is paid off in installments calculated on the basis of the ECB intervention rate each time applicable plus a fixed margin.

Minimum loan amount is €10,000, covering up to 100% of the purchase value of the property or of the project cost and up to 100% of the market value of the realty offered in security for the financing.

Interest rate and loan repayment period are tailored to meet your personal needs depending on the programme you select.

Purpose:Housing loans of this category are designed for:

- purchase, construction, completion, extensions, maintenance or improvement of residential or business premises
- purchase of land to build residential or business premises
- renovation of building facades or improvements in areas of common use in apartment buildings.

Disbursement:

In a lump sum or through partial disbursements as work progresses.

Repayment:Loan is repaid by monthly amortization instalments, starting 1 month after the date the loan is granted and varying in proportion to the floating rate applicable.

Payment is available automatically through your deposit account held with National Bank.

Partial or total redemption:Early partial or total repayment of the loan during the fixed-rate phase of the loan term incurs a compensation payment which is established on the basis of the cost, for the Bank, of reinvesting the paid-up capital.

During the floating-rate phase of the loan term, you can pay off part or all of the outstanding loan at no extra cost.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance:Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary.

Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- **Basic home insurance programme**
- **Basic plus home insurance programme**
- **Home Contents insurance programme**

Borrower/Guarantor Life Insurance:NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work. Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs
- **Ethnokarta-MasterCard or NBG-VISA** available **free of charge** for the first three years
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.

NBG Housing -1 Privilege

With an interest rate fixed for the first year and floating on the basis of the ECB/s base rate thereafter...

The minimum loan amount is **€10,000**, covering up to 100% of the purchase value of the property or the project cost and up to 100% of the market value of the real property offered in security for the financing.

The loan term may vary between **5 and 40 years**, according to your needs.

NBG Housing-1 Privilege is offered at a particularly competitive rate both for the first year, when the rate is fixed, and for the rest of the term, when it is determined on the basis of the ECB's base rate, plus a competitive margin fixed throughout the term of the loan.

Purpose: Housing loans of this category are intended for:

- purchase, construction, completion, extensions, repair or improvements of residential or business premises
- purchasing land for building residential or business premises
- payment of a mortgage loan extended by another bank
- payment of a mortgage loan extended by another bank and works such as repairs or renovations of the property with respect to which the said loan was granted.

Disbursement: In a lump sum or through partial disbursements as construction progresses.

Repayment: Through monthly amortization instalments starting 1 month after the date the loan is granted, equivalent during the fixed rate period and thereafter varying in proportion to the ECB's base rate for main refinancing operations, as applicable. Payment is available automatically through your deposit account held with National Bank.

Partial or total redemption: Early partial or total repayment of the loan during the fixed-rate phase of the loan term incurs a compensation payment which is established on the basis of the cost, for the Bank, of reinvesting the paid-up capital. During the floating-rate phase of the loan term, you can pay off part or all of the outstanding loan at no extra cost.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary. Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the

guarantor) to lose his life or ability to work. Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs.
- **Ethnokarta-MasterCard or VISA** available **free of charge** for the first three years.
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.

ESTIA low start-up

The loan amount is subject to a **€10.000** minimum and can cover up to 100% of the amount of the real estate purchase or works cost and up to 75% of the market value of the property offered in security for the financing or even more, subject to special authorization.

The **term** of the loan can be arranged between **5 and 40 years**, depending on your own choices and circumstances.

ESTIA low start-up offers you a particularly attractive interest rate based on the ECB's base rate plus margin, fixed for the entire term, along with an option for payment of interest-only instalments for 1/3 of the loan term (subject to a maximum of 5 years).

Purpose: Housing loans of this category are intended for:

- purchase, construction, completion, extensions, repairs, maintenance or improvements of residential or business premises.
- purchase of land for building residential or business premises.

Disbursement: The loan is disbursed in a lump sum or partially, depending on the progress of the works.

Repayment: Through interest-only instalments for 1/3 of the loan term (up to 5 years) and monthly amortization instalments thereafter.

Payment is available automatically through your deposit account held with National Bank.

Early repayment: Early total or partial redemption is free of charge.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary.

Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- **Basic home insurance programme**
- **Basic plus home insurance programme**
- **Home Contents insurance programme**

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work.

Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs.
- **Ethnokarta MasterCard or NBG-VISA** available **free of charge** for three years.
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.*

NBG Housing Privilege Plus

With a rate determined on the basis of the ECB's base rate and a grace period option...

The loan amount is subject to a **€10.000** minimum and can cover up to 100% of the amount of the real estate purchase or works cost and up to 75% of the market value of the property offered in security for the financing or even more, subject to special authorization.

The **term** of the loan can be arranged between **5 and 40 years**, depending on your own choices and circumstances.

By selecting NBG's **Housing Privilege Plus** you secure highly favourable terms, i.e. a particularly competitive interest rate determined on the basis of the ECB's base rate with an interest rate margin fixed throughout the loan term, plus a grace period option of one or two semesters.

Purpose:

Housing loans of this category are intended for:

- the purchase, construction, completion, extensions, repairs, maintenance or improvements of residential or business premises.

Disbursement: The loan is disbursed in a lump sum or partially, depending on the progress of the works.

Repayment: Through monthly equivalent amortization instalments, starting 1 month after the date the loan is issued and varying in line with the ECB's base rate for main refinancing operations, as applicable. First payment is due 1 month after the first disbursement, but may be postponed for one or two semesters, subject to authorization. Payment is available automatically through your deposit account held with National Bank.

Early repayment: Early total or partial redemption when the rate is floating, is free of charge ; when the rate is fixed, is available subject to 2.5% payment on redeemed capital.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary.

Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work. Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs.
- **Ethnokarta MasterCard or NBG-VISA** available **free of charge** for three years.
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.

NBG Housing Privilege

With a fixed rate determined on the basis of the ECB's base rate...

Minimum loan amount is **€10,000**, covering up to 100% of the purchase value of the property or the project cost and up to 100% of the market value of the real property offered in security for the financing.

The loan term may vary between **1 and 40 years**, according to your needs.

NBG Housing Privilege is offered at a particularly competitive rate determined on the basis of the ECB's base rate and fixed for the entire term.

Purpose: Housing loans of this category are intended for:

- purchase, construction, completion, extensions, maintenance or improvements of residential or business premises
- purchasing land for building residential or business premises
- renovation of building facades or improvement of areas of common use in apartment buildings.

Disbursement: In lump sum or through partial disbursements as work progresses.

Repayment: Through monthly equivalent amortization instalments, starting 1 month after the date the loan is issued and varying in proportion to the ECB's base rate for main refinancing operations, as applicable. Payment is available automatically through your deposit account held with National Bank.

Early total or partial redemption: Early total or partial redemption when the rate is floating, is free of charge ; when the rate is fixed, is available subject to 2.5% payment on redeemed capital.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary.

Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work. Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs
- **Ethnocarta-MasterCard or NBG-VISA** available **free of charge** for the first three years
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.

NBG Housing-1 Privilege Free

At a rate fixed for the first year and floating, based on the ECB's base rate, for the rest of the loan term...

Minimum loan amount is **€100,000** and up to 75% of the market value of the real property offered in security for the financing.

You may choose any loan term between 5 and 40 full years.

NBG Housing-1 Privilege Free is offered at a particularly competitive rate for both the first year, when the rate is fixed, and the rest of the term, when it is determined on the basis of the ECB's base rate, plus a competitive margin fixed throughout the term of the loan.

Purpose: Housing loans of this category are exclusively designed for purchasing:

- residential premises
- business premises
- land

Disbursement: In a lump sum, subject to required security margins.

Repayment: Through monthly amortization instalments, automatically paid via a loan-linked NBG-deposit account.

Partial or total redemption: Early partial or total repayment of the loan during the fixed-rate phase of the loan term incurs a compensation payment which is established on the basis of the cost, for the Bank, of reinvesting the paid-up capital. During the floating-rate phase of the loan term, you can pay off part or all of the outstanding loan at no extra cost.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary.

Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower / Guarantor life insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance S.A.** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work. Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs.
- **Ethnokarta–MasterCard** or **NBG-VISA** available **free** of subscription charge.
- Favourable rates for Salary Plus account holders.

Housing Savings loan in euro or foreign currency

For housing savings account beneficiaries only...

Housing Savings Loan enables you to combine savings with a housing loan option free of charge and ensures you full tax return over your deposit interest.

The loan term varies between 5 and 40 years according to your needs.

The loan amount is determined on the basis of the criteria below:

1. Deposit maturity, as follows:

- for accounts in euro:
 - after 1 year, 50% of the deposit
 - after 2 years, 100% of the deposit
 - after 3 years, 125% of the deposit
 - after 4 years, 150% of the deposit plus interest
- for accounts in foreign currency:
 - after 6 months, 50% of the deposit
 - after 1 year, 66.67% of the deposit
 - after 2 years, 100% of the deposit
 - after 3 years, 125% of the deposit
 - after 4 years, 150% of the deposit plus interest

2. 75% of the estimated market value of the realty offered in security for the loan and up to 100% of the purchase value or the project cost,

- subject to a €44,020.54 ceiling per depositor, property and loan purpose for eligible beneficiaries of euro deposits
- without any further restrictions for eligible beneficiaries of F/X deposits.

Purpose: Housing loans of this category are designed for:

- purchase, construction, completion, extensions, maintenance or improvements of residential or business premises
- purchase of land to build residential or business premises

- renovation of building facades or improvements of areas of common use in apartment buildings.

Disbursement: In a lump sum or through partial disbursements as construction progresses.

Repayment: By monthly amortization instalments, starting 1 month after the issue date and varying in proportion to the floating rate each time applicable. Payment is available automatically through your deposit account held with National Bank.

Early total or partial redemption: Early total or partial redemption is free of charge.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary. Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work. Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs
- **Ethnokarta-MasterCard or NBG-VISA** available **free of charge** for the first three years
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.

Loan for restoration of heritage or conservation buildings

For repair or maintenance of heritage or conservation buildings at a rate fixed for the first 3 years...
This loan is offered to you on **favourable terms**, including a **low rate** and the possibility of a 2-year grace period and a 25-year repayment term.

Loan amount covers:

- up to 70% of the restoration cost for listed heritage buildings
- up to 85% of the restoration cost for listed conservation buildings

with a ceiling of 75% of the market value of the realty offered as security for the loan.

Purpose: Housing loans of this category are designed to meet restoration, repair, improvement or maintenance needs of heritage/ conservation buildings.

Disbursement: The loan is granted through partial disbursements as work progresses.

Repayment: Through monthly amortization instalments, equal during the fixed rate period and

variable during the floating rate period. The first instalment is due 1 month after the loan is granted. Payment is available automatically through your deposit account held with National Bank.

Partial or total redemption: Early partial or total repayment of the loan during the fixed-rate phase of the loan term incurs a compensation payment which is established on the basis of the cost, for the Bank, of reinvesting the paid-up capital. During the floating-rate phase of the loan term, you can pay off part or all of the outstanding loan at no extra cost.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary.

Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work.

Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs
- **Ethnokarta-MasterCard or NBG-VISA** available **free of charge** for the first three years.
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.

Subsidized loans

Loan for the purchase of first residence, at a floating rate subsidized by the Greek state and/or the Workers' Housing Organization (WHO)...

The interest rate of housing loans is subsidized by the Greek State on the basis of the applicant's family status, income and real property value. Borrowers may qualify for double Greek State and WHO subsidization or exclusive WHO subsidization, subject to eligibility.

Housing savings loans and loans for restoration of heritage / conservation buildings are also subsidized by the Greek State. For housing savings loans, the loan amount an applicant is entitled to also depends on the duration and the balance of his savings account.

Subsidy is calculated as a percentage of the loan rate and may amount up to 100%.

The **term** and **subsidization period** are formed as follows:

Housing loan	Loan term	Greek state subsidization	WHO subsidization period
--------------	-----------	---------------------------	--------------------------



NBG HOUSING-1

PRIVILEGE 16 - 40 years 8 years
Subsidized by the Greek State
Purpose:

Housing loans of this category are intended for:

- purchase, construction or completion of residential premises
- restoration, improvement or maintenance needs of heritage/conservation buildings.

Disbursement: In a lump sum or through partial disbursements as construction progresses.

Repayment: Through monthly amortization instalments, variable during the floating rate period or equal during the fixed rate period concerning NBG Housing-1 Privilege loans subsidized by the Greek State and those for restoration of heritage or conservation buildings. The first instalment is due 1 month after the loan is granted or 1 month after the grace period.

Payment is available automatically through your deposit account held with National Bank.

Early total or partial redemption: Early total or partial redemption is free of charge.

Securities: The financing is subject to mortgage prenotation over the borrower's financed or other real property.

Real property insurance: Insurance coverage over the financed property is a requirement ensuring you maximum protection against basic risks, such as fire, earthquake, breakage or rupture of pipes and burglary.

Your property insurance coverage by Ethniki Hellenic General Insurance S.A. involves a particularly low premium and fast and easy procedures.

- Basic home insurance programme
- Basic plus home insurance programme
- Home Contents insurance programme

Borrower/Guarantor Life Insurance: NBG's integrated home loan protection also provides for payment of the outstanding home loan balance by **Ethniki Hellenic General Insurance SA** in the event that an illness, accident or other unforeseen event occurs that causes the borrower (or the guarantor) to lose his life or ability to work.

Furthermore, you can take advantage of your home loan for tax exemptions on the basis of a certificate annually issued to you by NBG.

Insurance coverage is available at a particularly low premium.

- **Open credit up to €6,000** indefinitely, fast and easy, to meet initial petty expenses of your newly acquired property and subsequent needs.
- **Ethnokarta-MasterCard or NBG-VISA** available **free of charge** for the first three years.
- If you have opened a Salary Plus account with NBG, take advantage of its privileged charges.

Special loans

Loans for restoration of damage caused by natural disasters, granted to special beneficiary categories...

National Bank grants loans to:

- Victims of natural disasters (e.g. earthquakes, flood)
- Greek repatriates
- Greek gypsies

These loans are each time granted subject to terms and conditions determined by special Ministerial Decisions.

BIBLIOGRAPHY

- National Bank's of Greece internet services