

Kevin Penwarden – CEO of SA Home Loans

Remarks at the Commercial Launch of the GEHS, GEPF and PIC partnership with SAHL on 13 July 2016

1.1 Greetings

Programme Director
Deputy Minister: Ms Ayanda Dlodlo MP
Distinguished Guests
Members of the Media
Ladies and Gentlemen
All protocols duly observed
Greetings and good morning

I am honoured to have this opportunity to express our gratitude, as SA Home Loans, for the significant partnership that we are celebrating this morning.

Our sincere thanks and appreciation for the support that we have enjoyed from the GEHS, the GEPF and the PIC, our partnership has been easy given our shared objective of advancing the goal of home ownership.

For SA Home Loans, this partnership is not only an expression of confidence and recognition of the work that we have been doing in advancing home finance to South Africans, it represents an endorsement that motivates us to reach more people, and an injection of R10.5 billion that enables us to create more home owners in South Africa especially among government employees and their families.

1.2 SA Home Loans

- SA Home Loans is the biggest non-bank provider of home loans, because we are not a bank, we are focused on home loans and advancing home ownership in South Africa,
- SA Home Loans is the best home loan provider as voted by members of the public for 12 years running, we are unmatched in our amazing service and approach to home finance,
- SA Home Loans has been the home loan provider of choice for many government employees over the years, and now we have the support to focus on these consumers,

These are the qualities that gives us the confidence that we are the ideal delivery partner for this initiative and we will do our best to deliver on the objective we share with our partners.

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1.3 Benefits of the partnership

The R10.5 billion investment by the GEPF and the PIC is most significant for SA Home Loans because it gives us much required funding to grow existing offerings and venture into new territory. The funding package will be allocated towards:

- Mortgage home loans that are tailor made for government employees that have been available to government employees since March 2016 with attractive terms that make home finance more affordable for government employees,
- This will be followed by the addition of non-mortgage home loans in our product suite developed specifically for government employees and to be launched in coming months,
- The investment package includes funding for mortgage home loans to be advanced to affordable housing consumers that are not employees of the government and these products are available to the public as we speak, and
- In order to boost the creation of more affordable housing stock, finance will be made available in due course to property developers that are developing affordable housing stock for consumers.

1.4 In closing

We acknowledge and appreciate that home finance is only one component among the many critical objectives of the GEHS however it remains a great honour for SA Home Loans to be part of the active role players contributing towards making the GEHS a success.

At SA Home Loans, we believe homes are more than just houses, homes provide the foundations for family, the foundations for stable community the foundations for wealth creation. It is this understanding that makes this partnership a proud moment for SA Home Loans because we understand that this partnership will yield more than just homes for South Africans, it will change the lives of families and communities.

Thank you.