

# GLOSSARY OF TERMS APPEARING IN THE OFFER OF YOUR MORTGAGE

The offer you have received includes certain terms you may not be familiar with. These are explained in this glossary.

## **Bindend aanbod**

### **Binding offer**

A binding offer is a formal offer from the bank for the conclusion of an agreement for a mortgage loan subject to the applicable conditions.

## **Eigen geld**

### **Own funds**

The amount of your own funds (such as savings) taken into account by the bank in the determination of the amount of the loan. This amount is payable at the latest on the date of enactment of the loan.

## **Financiële Bijsluiter**

### **Financial Information Leaflet**

A financial information leaflet contains important information on a complex financial product\*. It states what the product consists of and what it costs. It also includes information for instance on the risks that may be associated with the product. And what will happen if you decide you wish to stop the product before the normal end date. The Financial Information Leaflet enables you to compare products and make better decisions when purchasing a complex financial product.

*\* A complex financial product is usually a combination of various types of products. Types of products include investment, savings or insurance in combination with loans.*

Ask for a Financial Information Leaflet before you purchase a product. This is available from your adviser. Or, go to [vanmarlemortgages.nl](http://vanmarlemortgages.nl).

## **Fiscaal geruisloos voortzetten**

### **Continuation with no tax implications**

It is possible to continue an existing policy or account in a new SpaarGerust bank savings account if the conditions are met. This is known as continuation without tax implications.

## **Van Marle Mortgages**

### **Van Marle Mortgages**

Van Marle Mortgages is our company name. We can help our clients with finding and closing the best mortgage for them.

**Geldnemer, U**

**Borrower, You**

*In a binding offer:*

The person who receives a binding offer and takes out the mortgage or other loan and against whom the bank has one or more claims. Reference to 'you' in the binding offer is to the borrower in all cases.

If more than one person is involved, reference is to:

- each person separately; and
- all persons collectively.

*In a preliminary offer:*

The person who receives a preliminary offer and has applied for a mortgage or other loan and against whom the bank will have one or more claims if a loan agreement is concluded. Reference to 'you' in the binding offer is to the borrower in all cases. If more than one person is involved, reference is to:

- each person separately; and
- all persons collectively.

**(Hypothecaire) Geldlening  
(krediet)**

**Mortgage or other loan**

The total amount lent or to be lent to you by the bank.

**Hypotheekakte**

**Mortgage deed**

This deed is drawn up by a civil-law notary. Under this deed, the mortgager assigns the mortgage and pledge rights on the collateral to the bank.

**Hypotheekgever**

**Mortgager**

The person that encumbers the property subject to registration with a mortgage right on behalf of the bank. If more than one person is involved, reference is to:

- each person separately; and
- all persons collectively.

**Hypotheeksoort**

**Mortgage type**

The type of loan.

**Hypotheekvorm**

**Mortgage form**

The method of repayment of the loan or loan part to the bank. For instance, the Annuity Mortgage.

**Inschrijving Kadaster**

**Land Registry**

A mortgage will be registered in the register of mortgages at the Land Registry. This register is updated to show whether a property is subject to a mortgage right and the amount of this mortgage right.

You may register a higher amount than the amount you borrow. You may use the difference between the amount of the mortgage loan and the amount entered in the register at a future date. For instance, if you wish to increase your mortgage – within the limit entered in the register – you do not have to engage a civil-law notary. This is known as a flexible drawdown facility.

#### **Intrekken Offerte**

#### **Withdrawal of offer**

The offer is made subject to certain reservations. This means that certain conditions must be met.

If these are not met, the offer lapses. the bank refers to this as 'withdrawal of the offer'.

Also, if you do not take up the offer, the bank refers to this as 'withdrawal of the offer'.

#### **Jaarlijks kostenpercentage (JKP)**

#### **Annual percentage rate of charge**

The annual percentage rate of charge (APRC) is the amount you pay as a fee to the bank. This includes the total costs of the mortgage loan and is expressed as an annual percentage of the total amount of the loan. You can use the annual percentage rate of charge (APRC) to compare various loan offers.

#### **Leningdeel**

#### **Loan portion**

The mortgage or other loan consists of one or more loan portions. These are stated in the offer. Separate conditions may apply to each loan portion.

#### **Marktwaaarde (waarde onderpand)**

#### **Market value**

The estimated amount for which the property can be sold on the valuation date.

#### **Executiewaarde\***

#### **Execution value**

The amount expected to be realised in the event of a forced sale of the property.

#### **Nationale Hypotheek Garantie (NHG)**

#### **National Mortgage Guarantee**

With the National Mortgage Guarantee (NHG) you limit your financial risks. If the proceeds from the sale (or forced sale) of your property are not sufficient to repay your mortgage, the Stichting Waarborgfonds Eigen Woningen will pay the residual debt to the bank, subject to the conditions for this being met.

This avoids a situation in which you have a residual debt.

**Nederlands Register Vastgoed  
Taxateurs (NRVT)**

**The Register of Real Estate Valuers**

The NRVT is the central register of qualified real estate valuers. The registered valuers work according to clear professional and conduct rules that are in line with Dutch and international requirements.

**NWWI**

**Nederlands Woning Waarde Instituut (NWWI)**

This is an independent institute that validates the valuation report issued. It validates the valuation reports of properties by affiliated valuers and monitors that every valuation is prepared in a uniform manner and according to clear guidelines.

Only valuers that meet strict quality requirements may be affiliated to the NWWI.

**The bank (kredietgever)**

The chosen bank is the lender that provides the funds for your mortgage or other loan.

**Offerte**

**Offer**

A formal offer by the bank for the conclusion of a mortgage agreement with the associated conditions.

**Onderpand**

**Collateral**

Collateral is security in the form of money, goods or rights. For example, this will be the property or properties subject to registration, both jointly and severally, on which you assign the mortgage right to the bank and the goods pledged to the bank. The bank may claim the property and sell it if you do not meet your obligations.

**Opschortende voorwaarde**

**Suspensive provision**

A provision in an agreement that states that the agreement only comes into effect if a certain event occurs or if a certain provision is met.

**Pandrecht**

**Right of pledge**

You grant a right of pledge to the bank as security that you will repay the loan to the bank. This may be on insurance policies, bank or other savings accounts or other goods. This means that the bank has a preferred right to the proceeds of the pledged goods if you fail to meet your obligations.

**Prognoserendement**

**Forecast return**

The predicted or expected return on an investment. This is usually expressed as a percentage.

**Recht van hypotheek**

**Mortgage right**

As security that you will repay the loan to the bank, the mortgager assigns the mortgage right on their property to the bank. This means that the bank may sell the collateral if you or the mortgager do not meet your obligations.

A mortgage right is established by a civil-law notary in a mortgage deed.

**Registergoed**

**Property subject to registration**

An item of property that by law must be registered in certain public registers. For example, a residential property that is registered with the Land Registry. Registration means that everyone can see who the property belongs to, and whether it is subject to another property right (such as a mortgage right).

**Rentevastperiode**

**Fixed interest period**

The agreed period in which the bank will not change the applicable interest rate for a loan portion. This is on the condition that your risk category, mortgage/repayment form and/or mortgage type does not change. Prior to the beginning of a new fixed interest period, the bank will offer you a new interest rate. The chosen bank sets this rate on the basis of the interest rates applying at the time and the components of the interest rate for new similar loans. The amounts of the components from which the interest rate is compiled (including individual risk premiums) may change in comparison to the interest rate that applies with respect to the current fixed interest period.

**Restschuld**

**Residual debt**

The remaining debt on the total loan after deduction of all repayments. There is a risk that a residual debt will remain after the sale of the collateral.

**Individuele risico-opslag**

**Individual risk premium**

If you have a mortgage without NHG (National Mortgage Guarantee), an additional individual risk premium may apply based on your risk category. The risk category depends on factors including the ratio of the mortgage debt to the execution value\* of your property. The amount of the individual risk premium may change in comparison to your previous fixed interest period. This occurs if there are developments and/or changes in the capital markets and the costs of capital that give the bank reason to make such a change.

**Verbouwingsspecificatie**

**Renovation specification**

The total schedule of the expected costs, including additional works, of the proposed renovation of the collateral prepared by you. At such time as money is declared from the home improvement account.

**Voorbeeldofferte**

**Preliminary offer**

A preliminary offer is not an offer to enter into a loan agreement. A preliminary offer is intended only to provide personalised information on our charges and conditions as would apply in your case on the basis of the information you have provided.

**Voorbehoud**

**Reservation, proviso, restriction, qualification**

This concerns the conditions that must be met. If these are not met, the offer lapses.

**Zekerheden**

**Security**

Rights to goods that the bank can liquidate if you no longer meet your obligations. For instance, rights of pledge and mortgage right.

*Disclaimer:*

This translation is provided for your convenience. In case of conflicts between this translation and the Dutch version, the Dutch version shall prevail.

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