



The Scotiabank Mortgage Program is a flexible program designed for individuals who want to buy a house, build their personal or vacation home, make improvements on their house, refinance some personal debts or to buy a second home for rental purposes, as an investment. We also offer financing to purchase land for residential purposes.

The package is design to offer the following benefits:

1. Access to mortgages in US Dollars and Colones
2. Up to 75% financing of total cost, for personal residence or vacations homes. Up to 65% for homes bought for rental purposes. This percentage is based on the selling price/construction cost or the appraised value, whichever is less.
3. Only Scotiabank offers up to 30 years to pay.
4. Interest rates based on table. The rates are subject to change from time to time.

US\$ dollars

	TASA DE INTERES \1		COMISION
	House or construction / lots		
OPTION No. 1	8.75%	/ 9.00%	-4% (one time front end fee)
OPTION No. 2	9.75%	/ 10.00%	-2% (one time front end fee)
OPTION No. 3	9.25%	/ 9.50%	-3% (one time front end fee)
OPTION No. 4	8.50%	/ 8.75%	-6% (one time front end fee)

Reference rate New York Prime Rate

CRC¢ Colones

	TASA DE INTERES ²		COMISION
	House or construction / lots		
OPCION No. 1	22.00.%	/ 23.00%	-4% (one time front end fee)
OPCION No. 2	23.00%	/ 24.00%	-2%(one time front end fee)
OPCION No. 3	22.50%	/ 23.50%	-3% (one time front end fee)
OPCION No. 4	21.75%	/ 22.75%	-6% (one time front end fee)

Reference rate Tasa Básica Pasiva del Banco Central

5. Insurance: Assignment of all risks insurance policy over the property to be purchased and for amounts acceptable to the Bank. The policy thereafter to be endorsed to the Bank. It have to be renewed every year.
6. All legal documents are to be prepared by our lawyers and costs are to be assumed by the Borrower.
7. The appraisal is to be prepared by our engineer and costs are to be assumed by the borrower.
8. USD loans are only for USD earners.
9. Scotiabank makes the monthly payments automatically from your personal / commercial account with us.

REQUIREMENTS

- Application form signed by the customer.
- A copy of ID for residents and two identifications (drivers license, passport).
for others.
- Income verification as following:
 - ❑ **Salaried borrower working for a company registered in the República de Costa Rica**, must present income verification letter issued by company and addressed to Scotiabank de Costa Rica. Official letter must indicate the time the person has worked for the company, job position, and gross and net salary. To be included with “orden patronal”
 - ❑ **Self-employed borrower**, certified income by authorized CPA, addressed to Scotiabank de Costa Rica, must indicate activity of company, current job position, average gross and net income during last fiscal period and up- to – date average. Must include mention of all resources used to certify income such as account statements, receipts, etc..
 - ❑ **Borrower with incoming foreign income**, certified income by authorized CPA, addressed to Scotiabank de Costa Rica, must indicate activity of company, current job position, average gross and net income during last fiscal period and up- to – date average. Must include mention of all resources used to certify income such as account statements, receipts, etc..
 - ❑
- A copy of bank statements of investment, retirement accounts, current and savings accounts (the last three months).
- A copy of the last three months of the credit card statements.
- Evidence of assets (deed of warranties, certificates of title) in the name of the customer or customer’s corporation.
- Register study of the properties and cars owned by the customer.
- Tax certification of all municipal taxes paid over the property.
- Copy of purchase option agreement.
- Register study of the property.

- Two copies of the certified charts of the property (by catastro nacional).
- For construction only:
 - Approved constructive charts by Colegio de Ingenieros y Arquitectos and by Municipalidad.
 - Schedule of activities in the construction
 - Budget of the construction
- For refinancing purposes:
 - Last receipt or a letter from the creditor.
- If the property will be in the name of a corporation we need additional information, please inform us about this matter.
- If you want more information please call us:
 - Erika Madrigal Pacheco
Personal Banking Officer
Phone: (506) 287-8810 / (506) 287-8700
Fax: (506) 255-3142
Email: emadriga@scotiabank.com

 - Francisco López Cabalceta
San José Branch Manager
Phone: (506) 287-8755 / (506) 287-8700
Fax: (506) 255-3142
Email: francisco_lopez@scotiabank.com

 - Federico Batalla Otarola
Senior Personal Banking Assistant
Phone: (506)287-8829 / (506) 287-87-00
Fax: (506)255-3142
Email: fbatalla@scotiabank.com