

DFCC Bank Introduces Structured Housing Loans Offering Maximum Flexibility

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DFCC Bank has introduced various repayment options for DFCC Housing Loans, with credit

approvals within three days, offering maximum flexibility and convenience. DFCC Housing Loans also provides the most attractive interest rates in the market while offering a series of flexible structured repayment plans.

DFCC Housing Loans are ideal for purchasing a residential bare land or existing house or apartment, whether completed or under construction. They are also ideally suited for those looking to construct a residential home on already-owned land, purchase a house, or reimburse the purchase cost. The flexibility offered by DFCC Bank also allows you to transfer existing loans from other banks into a much more favorable and seamless arrangement with DFCC Housing Loans.

Aasiri Iddamalgoda, Senior Vice President of Retail Banking and SME at DFCC Bank, said, “We understand the significance of homeownership and the financial journey it takes to get there. Having your own home is one of life’s key milestones, and we want to assist our customers, as their financial partners, in achieving that aspiration. That is why our structured housing loans are designed to offer maximum flexibility and convenience, providing customers with diverse repayment options tailored to their needs. This way, it is possible to choose what is most convenient for you and make your dream of homeownership a reality.”

DFCC Home Loans presents a range of repayment options to accommodate diverse financial circumstances and preferences. The first option entails stepped-up repayments with equal installments. During the initial three years, customers are required to repay only 10 percent of the loan equity, followed by increments to 30 percent in years three to six and 60 percent in years six to ten. The second option is tailored for fixed-income earners and professionals. It provides a five-year grace period, followed by equal capital or structured repayments aligned with the customer’s repayment capacity. This option extends to a maximum loan tenure of 20 years, with predicted future income after five years. The third option offers an alternative approach, with annual principal payments due as a lump-sum payment at the end of each year, though monthly interest payments will continue to apply. This option is available for a maximum loan tenure of ten years. The final option presents the opportunity for equal monthly capital repayments, with 50 percent of the capital remaining to be repaid as a lump-sum payment at the end of the loan tenor. This option provides a further allowance to roll over the 50 percent remaining capital repayment for an additional ten years at the end of the loan tenure, should it be required.

DFCC Bank is ranked among Business Today’s Top 40 Corporates in Sri Lanka.