The Commercial Bank of Ethiopia has designed mortgage loan for Ethiopians living abroad and foreigners of Ethiopian origin.

Who is eligible for Diaspora Mortgage Loan?

- Any diaspora whose age is 18 years and above.
- Any applicant who can submit the following documents during loan application:
  - Residence and/or work permit;
  - Renewed passport for non-resident Ethiopians or renewed passport and yellow card for foreigners of Ethiopian origin;
  - Two latest passport size photographs;
  - Marriage certificate, or otherwise;
  - If applicable, power of attorney, copy of ID and 2 passport size photographs of the agent(s);
  - Employment letter showing annual gross and net income from employer or
individual tax return; (Optional)
  o Copy of employment contract, if applicable;
  o Bank account statement for at least one year from foreign bank;
  o If the applicant is a business person s/he shall present
    • Financial statement for at least three consecutive years;
    • Renewed trade licence and trade registration certificate; and
    • Tax payment certificate.

• The applicant shall raise in foreign currency, equity contribution of at least 20% of the cost of the residential house to be purchased or constructed.
• The bank shall finance up to 80% of the cost of the house to be purchased or constructed.
• The loan shall be repaid in USD, GBP and euro.

**How to open Mortgage Savings Account**

• The applicant can open saving account before hand and save for his/her equity contributions in person or through his/her agent at a nearby branch of the Commercial Bank of Ethiopia or through Ethiopian Embassies.
• Upon fulfilling his/her equity contributions, the applicant can lodge his/her loan request to any of the bank’s Consumer and Housing Credit Processing Units and Outlying District Offices.

**Features of the Mortgage Loan**

- **Purpose:** Purchase or construct residential house
- **Loan period:** Maximum of twenty years
- **Equity contribution:** Minimum of 20% of the house to be purchased or constructed
- **Interest rate:** Minimum of 8.5% per annum
- It is possible to settle the loan at any point without additional charge.

**Address : Gambia Street**
Tel : +251-11-551-95-06 +251-11-551-50-04
P.O.Box : 255 Addis Ababa, Ethiopia
Fax : +251-11-554-62-43
SWIFT address: CBETETAA
Website: www.combanketh.et
Email : cbecomu@combanketh.et
www.facebook.com/combanketh
www.twitter.com/CBE
www.youtube.com/Commercialbankofethiopia