



Vehicle & Tractor Loans

Loans are available to purchase new and second-hand vehicles such as light delivery vans, trailers, small trucks and tractors. The repayment period in the case of the purchase of a new tractor is ten years and five years for a second-hand tractor. The repayment period in the case of the purchase of a new Vehicle is five years and three years for a second-hand vehicle.

Requirements

- Provide latest six months' bank statement.
- Provide latest pay slip for part-time farmer/proof of income.
- Provide latest municipal bill if residential property is offered as security.
- Provide last three years' audited financial statements.
- Applicants must have a clean credit record.
- Applicants can either be full or part time farmers.
- Applicants should be Namibian citizens.
- Applicants must provide a business plan.
- Agribank offers flexible installment options to suit client's financial needs.
- The available installment options are: monthly, quarterly, biannual or annual.
- Loans are granted against security of fixed property, investment or any other acceptable form of security (fixed deposits, investments and surrendering value of policies).
- Quotations from registered dealers/suppliers must be provided.
- Companies or co-operatives should provide audited financial statements, certificate of registration, association agreement, shareholders or directors of the company and must have a registered Auditing Firm.