

Recoveries

Frequently Asked Questions



1. What happens if I don't pay my loan?

Your loan balance will go into default.

2. What are loan arrears?

Loan arrears are the unpaid loan repayment amount.

3. Can NCSL stop interest on my loan account?

No. Contact our Call Centre Team on **207 2000** or email callcentre@nctl.com.pg for further assistance.

4. Can I use my savings to offset my loan?

Yes, when you leave employment.

5. Why is my loan still in arrears when my repayments are coming through?

All unpaid dues must be settled to clear the loan arrears. It is advisable to increase your loan repayment to avoid loans going into arrears. Please contact our Call Centre for further assistance.

6. Why is my name still on CDB when I have settled my loan default?

Member default records are only updated to reflect status and balance, but default records will remain on CDB for a maximum of 7 years as part of the member's credit history.

7. How much is the default fee?

5% of the default amount.

8. When is the default fee charged?

Fees are charged after 10 days grace period from the payment due date.

9. What are the loan components used in calculating the Default Fee?

The loan components are made up of Principal and Interest.

10. What is the formula for calculating the default fee?

Here is the formula:

Due Amount x (Default rate / No of days in a year) x Late charge days

11. Can I do additional payments towards my loan?

Yes, you can make additional payments through increasing your loan repayments amount through salary deductions or additional deposit.

12. What are the payment options if I want to pay my loan arrears/settle part of my loan?

- EFTPOS facilities at nearest NCSL branch.
- SMS Banking.
- Internet Banking.
- Direct deposit into the NCSL Contribution.
- Account at any commercial bank. Please visit your nearest NCSL branch to get a booklet of customised deposit slips.



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13. Which bank can I deposit funds to pay my loan in arrears?

You can deposit funds into any of the following bank accounts. Deposit receipt copy must be provided to Banking & Receiving on email banking@nctl.com.pg.

Bank Name	Account Name	Branch	BSB	Account Number	Account Type	Swift Code
ANZ	NCSL Contribution Account	Boroko	018-908	133 917 71	CHEQUE	ANZBPGPX
BSP	NCSL Contribution Account	Port Moresby	088-294	1000 880 939	CHEQUE	BOS PPG PM
KINA	NASFUND Contributors Savings and Loan Society Limited	Port Moresby	028-038	208 822 17	CHEQUE	KINIPGGG
WSP	NCSL Contribution Account	Waigani	038-007	600 465 7087	CHEQUE	WPACPGM

14. What are the NCSL Bank details if I want to settle my write-off loan?

For write-off loan, payments must be made into NCSL Administration Account. See table below for more information.

Bank Name	Account Name	Branch	BSB	Account Number	Account Type	Swift Code
BSP	NCSL Administration Account	Port Moresby	088-294	1000 947 590	CHEQUE	BOSPPGPM

15. Who do I send the payment receipt to?

The payment receipt must be sent to Debt Collection and Recovery Unit on email recoveries@nctl.com.pg or through our Call Centre on callcentre@nctl.com.pg

16. Who do I contact regarding my Credit Data Bureau records?

You will contact Debt Collection and Recovery Unit on CUG number **8225 7339** or through our Call Centre on **207 2000**.

