

HOUSING LOANS GENERAL INFORMATION

PRELIMINARY OBSERVATIONS

This document does not constitute a legally binding offer. Market dependent data is provided on good faith, constituting the description of the credit that Caixa Geral de Depósitos (CGD) proposes to you taking into account current market conditions and according to the information provided. This data can fluctuate with market conditions. The communication of this information does not imply for CGD any obligation to grant the credit.

1- LENDER

Caixa Geral de Depósitos, S.A. Head Office: Av. João XXI, 63, 1000-300 LISBOA – Shares capital 3.100.000.000 euros – Registered in the Commercial Registry of Lisbon, under no. 2900 – Taxpayer no. 500 960 046.

2- LOAN TYPES AND PURPOSES

Property Loans are granted for primary or second homes or homes purchased as investment and their general purpose is the acquisition or construction and/or renovation, recovery or extension works of housing property. Other Property Loans have multiple purposes identified at property.

3- TYPES OF GUARANTEE

Mortgage of the property being financed or other property, financial assets, like bonds and/or stocks, or any other guarantee that CGD considers to be adequate to the risk of the loan.

4- TYPES OF INTEREST RATE

CGD makes available the following types of interest rate:

- **Variable Interest Rate Linked to Euribor** – the interest rate is linked to an index calculated from the simple average of Euribor at 3 or 6 months terms, in the basis of 360 days, practiced on the preceding month, rounded to the nearest thousandth, added by a Spread¹. The rate is reviewed every three or six months, according to the index maturity, of 3 or 6 months.
- **Fixed Rate to 2, 3, 5, 10, 15, 20, 25 or 30 years** – the interest rate, including the Spread, is unchanged during the respective term.
- **Minimum Floored for 5 years** – Minimum Floored for 5 years is linked to the Euribor 6 months Index. A Premium is deducted from the clients commercial spread, as defined by the risk of the operation. The underlying Euribor 6m is the simple average of the Euribor 6 months announced during the previous month, on an act/360 day count basis rounded to three decimal places. The underlying Euribor 6m interest rate is reset every semester. If the underlying rate is below the Strike on the reset date, **Minimum Floored for 5 years** assumes the Strike as the underlying rate until the next reset date, when conditions are observed again. At the end of the 5 years period, if neither a new term for Taxa Premio or a fixed rate is negotiated the Variable rate indexed will be applied, plus a defined spread.
- **Interest Rate Linked to the European Central Bank (ECB) Operations** – corresponds to 65% of the interest rate of the main refinancing operations of ECB.
- **Reference Rate for the Calculation of Government-Sponsored Credit (TRCB)** ^(TRCB)¹ It has a 6 month term, starting on January 1st and July 1st each year. It is fixed based on Euribor quotes at a 6 months term, announced on the first day of the month preceding the start of each semester, accrued by 0.5 percent points. The sponsored-credit calculation is made based on the TRCB, except if the interest rate being offered by CGD is lower, in which case the TRCB will be similar to the rate of the financing.

5- FINANCING COSTS

The effective cost of a loan can be seen by looking at its AER (Annual effective rate), calculated on a 360 days basis, which reflects the frequency of payments and all the loan costs, namely principal reimbursement, the respective interest, insurance premiums, commissions and credit related expenses.

6- LINKED COSTS

Study Committee	€195.00 ^{2,3}	€750.00 ^{3,4} for loans within the Live in Portugal product
Study Committee for Bridge Loan Operations	€195.00 ^{3,4}	€350.00 ^{3,4} for bridge loans within the Live in Portugal product
Evaluation Committee	€175.00 ^{4,5}	
Processing Committee	€1.10 ⁴ (monthly)	€2.40 ⁴ (monthly) for Customers living abroad
Inspection Committee	€74.38 ⁶	Only for building or renovation cases
Expenses with the exemption from temporary registry	€30.00 ⁴	
Deed preparation	€49.59 + VAT	
Record conversion Committee	€90.90 ⁶ + VAT	Includes acquisition and mortgage records conversion.
Life Insurance	Premium calculated in accordance to the principal in debt, the actuarial age ⁷ of the insured person and the risk analysis conducted by the Insurance Company. The premium is paid monthly and reviewed on an yearly basis, taking into account the principal in debt at the end of each year and the actuarial age of the insured.	
Multi-Risk Insurance	Premium calculation based on the insured capital, with annual automatic review of the capital, in accordance to the Index published by the Insurance Institute of Portugal.	
Mortgage Loan Insurance ⁸	Only for the Live in Portugal product. Premium calculation based on the capital and for financing/guarantee ratios over 65% and lower or equal to 80%.	
Contract Amendment Committee	€104.00 ⁴	

7- OPTIONAL PRODUCTS AND SERVICES

Housing Documents Service

Notary services that handle the documents related to Housing Loans and house purchasing: request and pick-up provisory acquisition and mortgage registries and usage or habitation licences; filling up the declaration for Transfer of Ownership Tax (IMT) payment or exemption; request conversion of temporary registry into definitive; register the property under the buyer's name. Costs with this service are the following:

- Document handling: €160.00 + VAT
- Acting as representative for the contract: €140.00 + VAT
- Document handling + Acting as representative at the Other Credit Institution in case of loan transfer: €125.00 + VAT

Casafácil Plus Package – Caixazul Habitação Product

Within Caixazul Habitação product, the customer can also separately access the following services:

- Promotion of the Property** – free promotion of the property at the classifieds section of the lardocelar.com website, for a period of 6 months;
- Relocation Service** – with a 10% discount over the published price of all related services, through the access to lardocelar.com website;
- Caixavalações Service** – with a discount of 10% over published prices. It is an autonomous evaluation service (estimating the Presupposed Transaction Value), with no financing operation being associated to it, resulting on the delivery of an evaluation report with all the information that lead to the estimation of the referred value. Future property buyers, in case they request credit from CGD within one year from this report being issued, are exempted from evaluation, as well as payment of the respective expense.

Multicare Individual Health Service

Individual health insurance that grants CGD customers convenient and fast access to health services. For additional information visit: www.cgd.pt.

Unemployment and Medical Leave Insurance

Personal accidents insurance that guarantees the payment of the loan's monthly instalments in case of: hospitalisation of self-employed people for a period over 7 consecutive days; involuntary unemployment or temporary inability to work of employees due to accident or disease (medical leave), both for a period over 30 consecutive days.

8- PROPERTY EVALUATION

Property evaluation is mandatory and will be the responsibility of CGD. The maximum financing amount and its approval will be dependent on the value attributed to the property.

9- EARLY REPAYMENT

Borrowers can make early partial repayments, at any time of the contract, independently of the capital to be reimbursed, as long as these are made on a date coinciding with the instalments payment and with a previous notice of 7 working days; and they can also repay all their credit at any time of the contract, with a previous notice of 10 working days.

In case of total or partial early repayment or credit transfer to other credit institutions, the commission to be paid by the borrower cannot exceed:

- 0.5% over the reimbursed principal, for Housing and Urban Rehabilitation Loans (for primary housing) with variable rate or minimum floored rate;

²Rate that determines the maximum limit for Government-supported rates. Loans granted under the Government-Sponsored and Handicapped People Regimens are eligible for Sponsored-Credit. Instalments can change depending on the interest rate used for the calculation of the sponsored credit, independently of the variation the interest rate that agreed by contract with the customer.

³Cost to be supported in case the loan is approved, independently of it being effectively granted.

⁴Stamp duty included.

⁵Cost to be supported in case the service is rendered, independently of the loan being effectively granted.

⁶Tax exempted.

⁷Cost to be supported at the date of signing the financing contract.

⁸Actuarial age is the real age rounded to the superior age if, at the time of signing the contract, a period over six months has passed since the last birthday.

⁹Guarantees the payment of compensation for losses to CGD, regarding each loan, should the customer fail to fulfil any obligations.

- 2% over the reimbursed principal, for Housing and Urban Rehabilitation Loans (for primary housing) with fixed rate;
- 3% over the reimbursed principal for the remaining housing loans: Multi-Opções, Multi-Opções T-Fixo, Multi-Opções Live in Portugal, Multi-Opções Caixazul, Multi-Opções Isolado, Multi-Opções Isolado T-Fixo, Reabilitação Urbana not intended for primary housing or Real Estate investment.

Reimbursements for death, unemployment or professional relocation are exempted from commissions.

10- TERMS, AMOUNTS AND REPAYMENT MODALITIES

Product	Maximum Term 1 year general minimum term	Reimbursement	Maximum Financing Amount Minimum amount is generally de €5,000	Other details
General Housing Loans Regime				
General	50 years up to the maximum limit of 75 years old of the eldest borrower at the maturity of the contract.	Principal and interest during the loan duration	100% of the purchasing, construction or renovation value, with a maximum of 100% of the evaluation value.	-
T30		Possibility of deferring up to 30% of the principal for the last instalment.		
Triplex		Possibility of a grace period up to 10 years ⁹ and or deferring up to 30% of the principal for the last instalment.		
Caixazul Habitação				
T-Fixo	40 years at the contract date, which can increase up to 50 years (elasticity period), as long as the age of the eldest borrower does not exceed 80 years old at the maturity of the contract.	Fixed instalment, independently of Euribor variations ¹⁰ (variations translated into the reduction or extension of term). Possibility of a grace period up to 9 ¹⁰ years.		Available in the Indexed Variable Rate modality.
Sénior	50 years, independently of the age of the borrowers at the end of the term. The sum of the guarantor's ¹¹ age with the loan term cannot exceed 75 years at the maturity of the contract.	Possibility of deferring up to 30% of the principal for the last instalment, should the financing be equal or above €75,000	100% of the purchasing, construction or renovation value, with a maximum of 50% of the evaluation value.	Customers aged over 50 years and that exceed 75 years at the maturity of the contract. A collateral is required to reinforce the guarantee, preferably from younger family members.
Live in Portugal	30 years up to the maximum limit of 75 years old of the eldest borrower at the maturity of the contract.	Equal instalments of Principal and Interest.	100% of the purchasing value, with a maximum of 80% of the evaluation value	Foreign customers looking to finance a second home in Portugal in the scope of Residential Tourism.
Bridge:				
<i>For Live in Portugal downpayment</i>	Maximum term of 24 months	Monthly interest repayment with full repayment at the time the purchasing contract is signed.	25% of the lower value: purchase / evaluation	
Caixazul Habitação Land	Between 6 months and 5 years	Monthly repayment of principal and interest (with the possibility of paying only interest for a period not exceeding 3 years), with full repayment at the time the building contract is signed.	100% of the purchase price, up to a maximum of 60% of the evaluation value.	Caixazul customers.
Crédito Habitação Land				Available in the Variable Linked Rate modality.
<i>For down payment</i>	Maximum term of 24 months (eventually postponed)	Monthly interest repayment with full repayment at the time the purchasing / building contract is signed.	25% of the purchase price	
House exchange				
Special Housing Loan Regimens – Amount and minimum term not applicable				
Sponsored/ Young Sponsored	50 years up to the maximum limit of 75 years old of the eldest borrower at the maturity of the contract.	Equal instalments of Principal and Interest.	100% of the evaluation value not exceeding the amount in debt at the other credit institution	Only possible for transfers from other credit institutions. The contract term has to take into account the amount of time that already passed.
Handicapped	35 years up to the maximum limit of 65 years of the deficient customer at the maturity of the contract		100% of the purchase price, up to a maximum of 90% of the evaluation price (subjected to the annual legal limit)	Purchase or building of own home. Interest Rate Indexed to the minimum rate of the main refinancing operations of the ECB.

11- TAX BENEFITS

Income Tax (IRS) – Life insurance premiums and the interest and debt repayment paid during the year (in the case of primary or rented home, as long as it is used as primary residency by the tenants) can be deducted from the taxable income for income tax purposes, up to the limits established by law.

Account Poupança-Habitação - Reduction of 50% in notary charges and property registry regarding the purchase, with free priority or urgent status when the customer uses the account balance to purchase a primary home.

Stamp Duty – Exemption of stamp duty over the Housing Loan interest granted for Purchase, Renovation or Building of primary or second home. Stamp Duty on property acquisition and usage of capital will always be owed (except in the case of credit transfer from other credit institutions).

Transfer of Ownership Tax (IMT) – Housing purchased as primary home is exempted from IMT when the value used to calculate the tax does not exceed €85,500 in mainland Portugal and €106,875 in the Islands. If the building registry is lacking, IMT is always paid based on the contract value, notwithstanding additional payment should the evaluation value be higher. No property subjected to this tax can be permanently registered if the IMT is not proved to be paid.

Municipal Property Tax (IMI) – Primary homes are temporarily exempted from the IMI, depending on the housing taxable value; exemption period of 6 years for values under €157,500.00; and 3 years exemption for values between €157,500.00 and €236,250.00.

For more information visit www.dgci.minfinancas.pt or any Finance Department Services Office.

12- SPECIFIC ACCESS CONDITIONS TO HOUSING LOANS

Current Account Opening – A current account must be opened when a housing loan is granted.

Effort Rate – The first instalment amount, accrued with all monthly responsibilities, in personal credit operations, cannot exceed 40% of the twelfth of the gross annual family revenue, 35% of the net annual revenue for Live in Portugal. In Sponsored and Handicapped Regimens it cannot exceed 50% of the twelfth of the gross annual family revenue.

Suplement to the Main Guarantee (CGD being the Mortgage Creditor Institution)

	Life Insurance	Insurance Multi-riscos Habitação	Mortgage Loan Insurance ¹²
Borrowers	In the case of 2 or more borrowers, insurance can be taken only for the borrower with the highest income ¹³ . There is also the possibility of dividing the value of the capital to be insured in equal percentages (50%-50%), as long as	Insurance taking by one of the loan borrowers.	Insurance taking by one of the loan borrowers.

⁹ As long as at least one of the borrowers is less than 36 years old.

¹⁰ Except when the elasticity regarding the term/interest rate has run out.

¹¹ Eldest.

¹² Only for customers hiring an operation in the scope of the Live in Portugal product.

¹³ Optional for the 2nd borrower except for financing in the scope of Caixazul Habitação or Live in Portugal.

	both borrowers contribute with more than 30% for the family income.		
Insured Capital	It corresponds to the loan principal, subjected to update on December 31 st of each year, regarding the principal in debt.	It corresponds to the market cost of the respective reconstruction, taking into account the type of construction or other factors that may influence such cost. This capital is updated yearly according to the indexes published by the Insurance Institute of Portugal.	It corresponds to the loan principal, being the ratio financing/guarantee >65% and ≤80%
	Life Insurance	Insurance Multi-riscos Habitação	Mortgage Loan Insurance¹⁴
Coverage¹⁵	IAD ¹⁶ protection, with coverage: Death by accident or disease; Total and definitive disability due to accident or disease. ITP ¹⁷ protection with coverage: Death by accident or disease; Total and permanent disability of a degree equal or above 2/3.	Fire, lightning bolt and explosion, storms, floods, water damage, theft or robbery, demolition and removal of debris, aircraft crash, crash or impact of land vehicles, accidental oil spill, breaking of glass, fixed mirrors, marble stones, sanitary ware, falling or breaking of antennas, falling or breaking of solar panels, loss of rental payments, damage of landlord's assets, temporary inability to use the rented or occupied venue, temporary relocation, civil responsibility outside the contract, serious riots, public order disturbances, vandalism, personal accidents inside the residence, landslide, domestic assistance and legal protection.	Insured capital

13- HOUSE EXCHANGE SOLUTION

The House Exchange financing allows customers that wish to buy/build a new home, to sell their current one without rushing, with the following solutions available:

1. **Current Home Credit** – the customer can enjoy a grace period up to 3 years, during which only interest over the amount in debt will be paid.
2. **Bridge Credit for Home Exchange** – financing up to 100% of the evaluation value (of the current home, updated) deducted of the respective balance in debt, with a limit equal to the value of purchase/ construction of the New home (the lowest of both)
3. **New Home Credit** – the customer can access to the product that best suits the respective needs

14 – CURRENT CAMPAIGNS

Transfers Campaign – CGD supports all expenses with Housing Loan transfers and eventual reinforcement (Multi-Opções) depending on the type of operation transferred, the spread and the characteristics of the operation in CGD. These conditions apply to transfers requested from 02/01/2008 and hired until 30/04/2008, for a global amount (Housing Loan and other credit) exceeding 20,000€ and a term equal or over 10 years, excluding Handicapped operations.

1st Instalment Offer Campaign – CGD reimburses the value of the 1st monthly instalment and guarantees the reimbursement of the 1st instalment in another loan, when the customer moves to a new home. These conditions apply to transfers requested from 07/03/2008 and hired until 30/06/2008, for an amount equal or above €75,000, term equal or above 20 years and for loans that have the following purpose: purchase and building of primary and second home; renovation, recovery or extension works primary or second home, when hired simultaneously with the housing loan and Urban Rehabilitation operation. Excluded from this campaign are: loans hired under other campaigns, except Transfers Campaign from other credit institutions; loans which didn't involve moving to a new home and, additionally, the previous loan hasn't been fully repaid and loans with an investment purpose, Property Investment, Bridge and isolated Multi-Opções, customers in irregular situation and Special Regimen Operations.

Urban Rehabilitation Campaign – Campaign addressed to liberal professionals, private persons, companies, Municipalities and Municipal companies, Houseowners Associations, Private Institutions of Social Solidarity (IPSS) and Urban Rehabilitation Societies (SRU) that are owners, co-owners, and have usage or surface rights of buildings to be rehabilitated, as well as building management entities. CGD exempts customers from the Evaluation Commission up to a maximum of € 175, and from the Study Commission, up to a maximum of € 195. These conditions apply to transfers requested from 10/12/2008 (or before, if the limit/plafond runs out) for an amount equal or exceeding € 40,000 and a term from 1 up to 20 years. Excluded from this campaign are constructions for: housing for sale; conservation works only; second house; and/or that merely benefit the outside of the building.

15 – PERIOD OF ACCEPTANCE FOR APPROVED LOANS

Customers have 30 days to confirm acceptance of Loans that were approved by the Bank.

16 – CODE OF CONDUCT

CGD has joined the European Voluntary Code for Housing Loans, in the terms of the European Commission recommendations and has incorporated the requirements foreseen in Instruction no.27/2003, of the Bank of Portugal. The Code is available at all branches and on the Internet, through the website: www.cgd.pt. CGD will render all the information and support regarding products, banking services, namely on the financing for the purchase, building or renovation of housing property, as well as for other Property Investment. CGD is present in several countries of the EU. This presence allows its customers to take advantage of the new economic and financial space created by the Euro, and facilitates banking operation on an international level.

CGD is the Bank.
www.cgd.pt caixadirecta 707 24 24 2

¹⁴ Only for customers hiring an operation in the scope of the Live in Portugal product.

¹⁵ Characteristics of the products from the CGD Group Insurance companies.

¹⁶ The insured person is considered to have an IAD status when, as a consequence of disease or accident, that person is total and permanently disabled from exercising any paid activity and has to resort, in a continuous manner, to the assistance of a third person to normally live daily life, and no improvement is possible using current medical knowledge.

¹⁷ The insured person is considered to have an ITP status when, as a consequence of disease or accident, that person is total and permanently disabled from exercising any paid activity compatible with the person's knowledge and skills.