1 March 2024

FOREIGN MARRIAGES AND BOND APPLICATIONS

Last week we focused on the general legal principles when sellers or purchasers are married according to the laws of a foreign country. This week we take a look at the bank's requirements when the parties are married in terms of foreign law, namely:

SA HOME LOANS:

A spouse must only assist and co-sign the documents, and does not need to be added as a co-applicant, unless it is the parties' intention to register the property in both spouses' names.

Nedbank:

A spouse must only assist and co-sign the documents, and does not need to be added as a co-applicant, unless it is the parties' intention to register the property in both spouses' names.

Absa:

A spouse must only assist and co-sign the documents, and does not need to be added as a co-applicant, unless it is the parties' intention to register the property in both spouses' names.

Standard Bank:

A spouse must only assist and co-sign the documents, and does not need to be added as a co-applicant, unless it is the parties' intention to register the property in both spouses' names.

FNB:

A spouse will have to be added as a co-applicant, and the property registered and bonded in both spouses' names