

# OP offers extensive financing solutions for housing companies' basic renovations

We help your housing company succeed in home improvements and basic renovation projects. We know the needs of housing companies in your area.

- We offer a financing solution that exactly addresses the needs of your housing company.
- You receive access to digital services that make daily finances easier.
- We help in planning and monitoring finances.

## Customised financing solutions for housing companies – read more about the alternatives

OP offers affordable, safe and flexible financing for home improvements and basic renovations. Our specialists help you find a financing solution that meets your housing company's needs.

### A corporate loan for major purchases and basic renovations



A corporate loan is especially suitable for long-term investments in the housing company, such as basic renovations. Detailed terms of the loan are agreed individually with each housing company, and the final cost of the loan depends on the loan term and collaterals as well as the housing company's financial situation, among other factors.

If the costs remain below the estimate, the loan need not be withdrawn entirely. Interest is only paid for the amount of loan withdrawn.

### Credit limit for flexibility in home improvements and their financing



Corporate account with credit facility and OP Credit Facility are limit-type financing solutions, in which financing is always easily available.

The maximum amount of financing is agreed when granting the credit. Withdrawing the credit facility does not require signing separate loan agreements. The extent and pricing of the credit facility is always agreed on a case-by-case basis.

Limit-type financing can be used during a plumbing renovation or other basic renovations; for example, when expenses are accrued for payment over a longer period of time.

- Costs incurred during the renovation are covered by the funds withdrawn from the limit.
- When the renovation is complete, the remaining limit is converted to a long-term corporate term loan.

## Interest hedging for making loan servicing costs predictable

Interest hedging makes your housing company's loan servicing costs predictable and allows you to slow down the rise of charges for common capital expenditures, because hedging keeps you constantly aware of the interest rates throughout the loan term. Thanks to low interest rates, hedging a loan even for a long period of time is now affordable.



Benefits of interest hedging for housing companies:

- You can make your housing company's financial planning and budgeting easier.
- Flexible repayment scheme: possibility for shareholders to make extra repayments, and repayment holidays are also possible if required.
- No separate charge for the protection.

## How to apply for financing from OP cooperative bank

**File a financing application online.** File an application at [op.fi](http://op.fi), and our specialists will contact you within a few banking days of the receipt of your application. The application does not bind you to take out the financing.



Attach the following documents to your application to speed up its processing:

- description of the project or a separate project plan
- the most recent adopted financial statements and the shareholder register
- house manager's certificate and five-year plan (housing company's future repair needs and completed renovations).

**Manage your housing company's daily finances at OP.** Financing granted by OP requires that the housing company's payment transactions are transferred to OP cooperative bank.

## Manage your housing company's daily finances flexibly online

OP eServices allows you to manage your housing company's daily finances flexibly without telephone calls or visiting a branch.



The [op.fi](http://op.fi) service gives you access to versatile, modern payment transaction services intended for both small and large-scale housing companies:

- Make your housing company's payments.
- Obtain balance statements and interest certificates necessary for financial statements as well as lists of pledges.
- Manage your housing company's loans and credit limits.
- Pay shareholder-specific shares of loan without any costs.
- Manage the matters of your other housing companies through the same service and by using the same OP user IDs. Select the customer role when logging in.

Fill in an application online:

[www.op.fi/financing-housing-company](http://www.op.fi/financing-housing-company)

You can log into the service by using OP's or other banks' user identifiers.