



50 YEARS OF SERVING ST. LUCIA

St. Lucia Mortgage Finance Company Limited (SMFC) is a private liability company registered under the Companies Act. It is a credit institution authorized under the Banking Act to carry on the business of banking in Saint Lucia. The Company was established in 1968 by the Commonwealth Development Corporation (CDC) at the invitation of the Government of Saint Lucia. One of the objectives was to support the Governments housing thrust by providing end finance so that persons of moderate incomes may acquire their dwelling houses.

By mid 1977 the company was the principal source of funding for the housing estates at Sans Souci, the Morne, Ravine Chabot, La Pansee, Sunbuilt, Entrepot, La Ressource -(Vieux Fort)and also for individual construction throughout the island.

The year 1979 marked the beginning of a process that would eventually lead to **SMFC** becoming a fully national financial institution when the Government of Saint Lucia purchased 49% of the shareholdings from CDC.

By 1989 the liquidity crisis had abated and interest rates were on the decline, expectations were high and SMFC rose to the challenge partnering in March 1989 with the National Insurance Board (NIB) to establish a low budget facility at the special rate of 6%.

The relationship between the two entities was a very lucrative one with the NIB providing a source of funding without the foreign exchange risks and SMFC providing a secure avenue for the NIB to invest in housing.

CORE VALUE STATEMENT

- S**uperior, personalized service
Contributing to a
- M**eaningful, nourishing experience
That is
- F**lexible, adaptable, accommodating
And backed by
- C**aring, nurturing, supportive Staff

STRATEGIC VISION

To be the leading Mortgage Lending institution in St. Lucia providing financing opportunities for St. Lucians by applying the tools of synergy, excellence and quality service to meet the changing needs of our customers.

MISSION STATEMENT

SMFC provides opportunities for all in the process of conducting business ensuring that, Shareholders receive maximum returns on investments;

Customers are treated courteously and with integrity;
Staff members are trained to develop their full potential .

The wider community is embraced in a culture of teamwork and cooperation.

The relationship was formalized in 1992 when the NIB increased its share capital and was allotted 24% of the GOSL shares.

1997 marked the exit of the CDC as a shareholder in SMFC, their remaining shares were acquired by the National Insurance Corporation (NIC) thus NIC became the majority shareholder (75%) with the remaining shares (25%) being held by the Government of Saint Lucia.

SMFC currently operates under an agreement with the

Government of Saint Lucia to provide loans for the purchase, construction or extension of dwelling houses and the purchase of developed plots of land approved for housing. In addition the Company offers "Home Equity" loans whereby houses can be re-mortgaged to provide funds for special purposes including refinancing and debt consolidation.

SMFC's commitment has stood the test of time and it continues to be the first and last resort for many aspiring St. Lucians. We are proud to have served St. Lucians for the last 50 years and will continue to show the way home.



At SMFC we have something for EVERYONE from \$10,000 to our High 5 \$500,000

"Showing St. Lucians **The Way Home**"

Visit SMFC today and ask about our:
Our Loans Products at competitive rates with flexible payment terms.

Our Reliability is legendary!
Our Commitment has stood the test of time

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