

2024

# RENOVATION GUIDE



Banque Raiffeisen, société coopérative - 102024

Whether it is  
to reduce your bills,  
help preserve  
the planet or simply  
update your living  
space, there is always  
a good reason  
to renovate  
your home.

# Renovation Brochure

At Banque Raiffeisen,  
we want to be with  
you on your journey  
and support you every  
step of the way.

## Renovating for better living

Transform your home into an eco-friendlier and more comfortable space with our dedicated financing solutions for renovations.

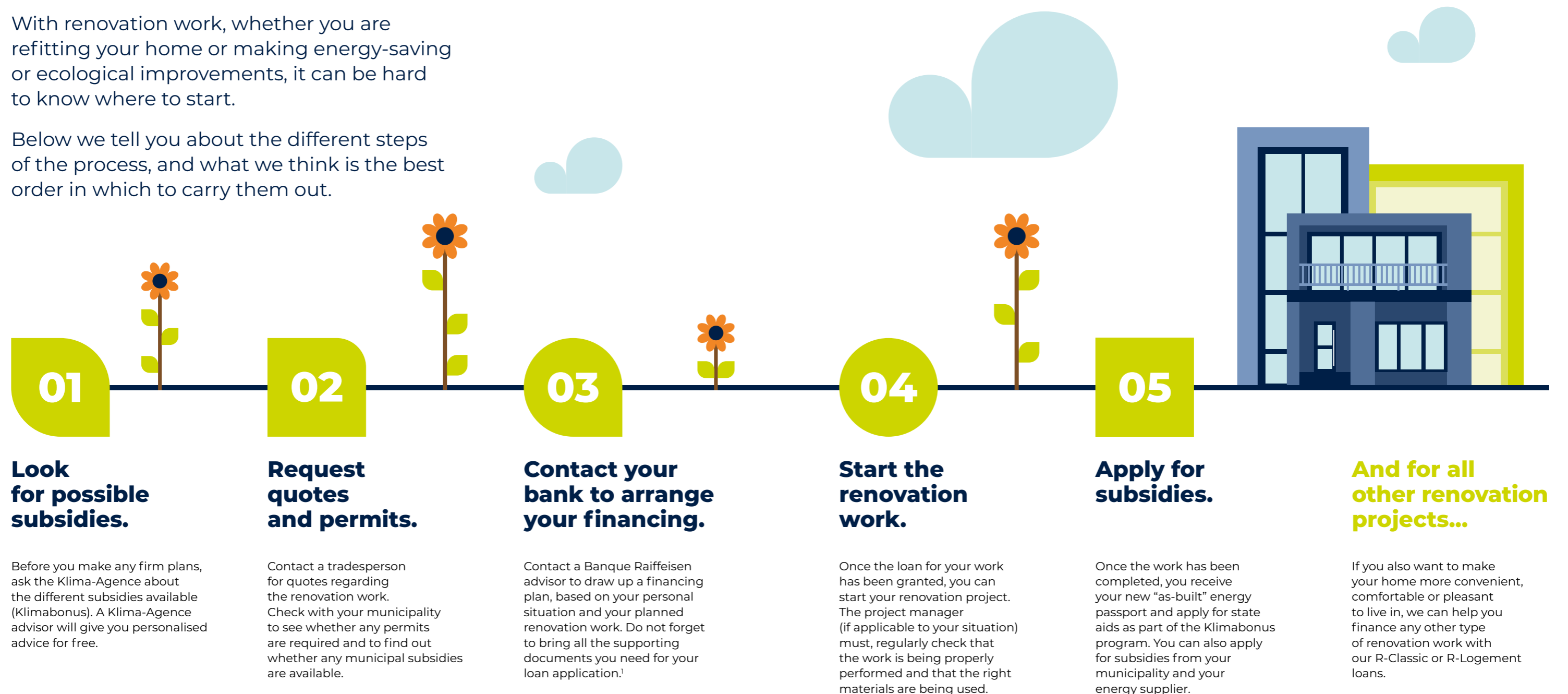
Our team of experts have tailor-made solutions to carry out your renovation plans, whether your goal is aesthetic, environmental or energy efficient.

**Ready for this new adventure?  
Let us be your guide.**

# Introduction

With renovation work, whether you are refitting your home or making energy-saving or ecological improvements, it can be hard to know where to start.

Below we tell you about the different steps of the process, and what we think is the best order in which to carry them out.



<sup>1</sup> Not sure of your budget?  
Contact your Banque Raiffeisen advisor right from the start of your project, so that together you can define your financing capacity.



# Look for possible subsidies

By contacting the Klima-Agence about your renovation job, you can benefit from a range of support measures aimed at encouraging environmental and energy-related renovation, as well as free advice about the work to be carried out. However, you do not have to do this.

Depending on your planned work, the procedures for obtaining subsidies vary:

## Ecological renovation work

You must consult an advisor approved by the Klima-Agence. The advisor will draw up a design for the work which complies with the legislation in force. The approved advisor certifies your eligibility for the subsidies.

## Energy installations

In this case, it is not mandatory to consult an advisor approved by the Klima-Agence - but we recommend that you do so anyway. Your advisor will guide you to the solution that best suits your home and your consumption habits.



## The Klimabonus subsidy program

This subsidy program is aimed in particular at environmentally friendly, sustainable renovation work, such as home insulation, as well as the adoption of renewable energy heating systems such as heat pumps, wood-fired boilers, solar panels, etc.

**Good to know:** The Klimabonus for environmental renovations (insulation, replacement windows, etc.) is intended for residential buildings over 10 years old and is valid for invoices dated up until 31 December 2029.

### How can I benefit?

To obtain subsidies from the Klima-Agence, it is recommended that an energy assessment of your home is carried out to provide an overview of the planned renovation work. This energy assessment is performed free of charge by an advisor approved by the Klima-Agence.

### Top Up Klimabonus

If you are already in receipt of a Klimabonus subsidy, you may also be eligible for the Top Up Klimabonus (depending on your household income). The aim of this additional premium is to promote the renovation of homes in order to avoid energy poverty caused by energy costs.



To make an appointment with an approved Klima-Agence advisor, scan this QR code or visit [klima-agence.lu](https://www.klima-agence.lu)



For a simulation of how much you could receive, and for more information on subsidies and the Top Up Klimabonus, scan this QR code.

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## Request quotes and permits

Once you have obtained more information on the subsidies available from the Klima-Agence, you can contact the tradespeople who will take care of your job.

Don't forget to find out about any permits you may require from your municipality, and about any subsidies they may offer.

### Consult tradespeople

We recommend that you contact at least three providers to compare what they offer and find the best prices. You need at least three quotes to provide a proper basis of comparison and to form a satisfactory overview.

**To work out the total cost of your renovation work, focus on these essential points:**

- Ensure all quotations are complete and up to date.
- Check how long the proposed prices are valid for and whether they could be increased.
- Consider including an extra amount for any unexpected costs.
- Remember to include any architect's fees (if applicable).
- Obtain necessary permits and work out the cost of obtaining them.
- Plan for rental costs (if you need to move elsewhere during the work).
- Add any interest that may accrue during the renovation period.

### Apply for permits

Talk to your municipality to find out which permits and authorisations are required for the work you wish to undertake.

Note: if your building is protected, because of its heritage value or under the municipality's general development plan (*Plan d'aménagement général*), specific authorisations may be required from the municipality.



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## Contact your bank to arrange your financing

Now that you have decided on a tradesperson to carry out your renovation work, you can arrange the financing for your project with a Banque Raiffeisen advisor. Find out how to put together your financing plan in a few steps.

### Step 1

#### Prepare the supporting documents for your loan application

- Identity document 
- Marriage certificate or civil partnership certificate 
- Proof of income for the last 3 months 
- Recent bank statements 
- Details of existing loans 
- Initial sales agreement signed by all parties 
- Plans and quotations for any renovation work 
- Photos of the interior and exterior of the property 
- Latest income tax declaration 
- Land registry plan 
- Title deeds (for current property) 



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This list is not exhaustive and also depends on the nature of the project to be financed. A Banque Raiffeisen advisor can help you take stock of the situation.

03 / Contact your bank to arrange your financing

Step 2

R-Eco sustainable renovation loan

To support you in your energy transition, Banque Raiffeisen offers the R-Eco loan, a financing solution specially designed to support your environmental initiatives **at favourable interest rates and with no administrative fees.**

What can I finance with R-Eco?

- Heat pump
- Photovoltaic system
- Boiler replacement
- High efficiency glazing
- Green roof
- Wood heating
- Exterior and interior insulation
- Replacement windows
- Etc.

Is your project not on the list?

No problem! A Banque Raiffeisen advisor is available to examine any other environmental or energy renovation project that you want to carry out.

Scan this QR code to make an appointment with a Banque Raiffeisen advisor or contact your usual advisor directly via R-Net.

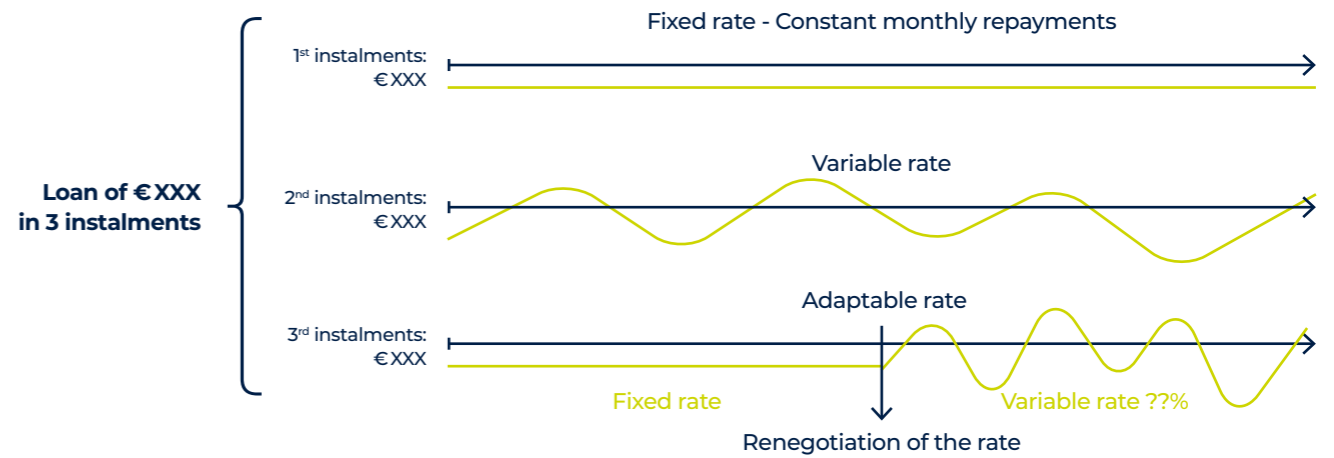


**Good to know**  
The R-Eco loan also allows you to finance the purchase of a low-emission vehicle<sup>2</sup> such as an electric, hybrid or hydrogen-powered car, an electric motorcycle, a bicycle or an e-bike.



Understand the types of interest rates for your loan

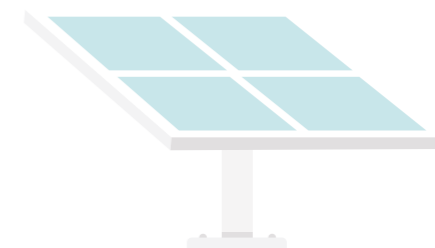
Loans may be available at fixed, variable or adjustable interest rates, depending on the nature of the work to be financed. Depending on your personal situation, it is possible to choose or combine one of these rates. Contact your Raiffeisen advisor for more information.



This is still a little unclear?

Do not worry, your Banque Raiffeisen advisor will guide you towards loan structure that best suits your project and your personal situation.

**Good to know**  
Banque Raiffeisen can also help you pre-finance subsidies. Ask your advisor for more information.



2 maximum 50 mg/km

## 03 / Contact your bank to arrange your financing

### Step 3

## Choose the right insurance

Keep your peace of mind by covering your renovated home and securing your repayments, no matter what. Together with our partners, we offer personalised insurance to protect your property and make sure you have peace of mind in your home.



#### Outstanding balance insurance

Outstanding balance insurance is essential. It provides assurance for your loved ones in the event of your death or disability.

The insurance guarantees that the loan will be repaid (full or partial) in the event of your death or disability, protecting your family from this burden.

Contact your Banque Raiffeisen advisor for more information.



#### Home insurance

Insuring your home is an essential part of taking out a housing loan, providing essential protection against fire and other damage.



#### Good to know

You should also be aware that by opting for outstanding balance insurance, you can benefit from tax deductions depending on your age and the composition of your household.



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## And for all other renovation projects...

Once your loan has been granted and you have received the necessary permits, you can start your renovation work.

Careful supervision is always necessary to ensure that the work is properly performed, the right materials are used and that the work remains on schedule.

- If energy advice was carried out by an energy advisor approved by the Klima-Agence, then the advisor is responsible for regular checking of the work.
- If you carry out your own environmental or energy renovation measure with a tradesperson, then you are responsible for the checking and ensuring that the work is carried out properly.
- If you choose an architect or construction supervisor, these service providers are responsible for monitoring the works for you.

Regular supervision allows you to document the progress of the work and prevent damage, ensuring better protection in the future.

In some cases, depending on the nature of the work, a diagnostic or validation by an expert is required after completion of the work.



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## Apply for subsidies

Once the work has been completed, you can submit your applications for financial subsidies from the state, your municipality and your energy supplier.

### Municipal subsidies

The municipality in which you intend to renovate your home may be able to provide you with subsidies. These vary from one municipality to another.

**Contact your municipality for more information.**

### Special premiums

1. Renewable energy premium: some municipalities have very attractive subsidy programs for the use of renewable energy. Contact your municipality for more information.
2. Premiums for the installation of rainwater recovery systems: get information from the Water Management Administration (Administration de la Gestion de l'Eau).

### Energy performance certificate (Klimabonus)

When your eco-friendly renovation work is completed, you will receive your "as-built" energy passport. This certificate provides information on the building's energy consumption and its CO<sub>2</sub> emissions.

It rates the energy performance of the building from A+ (the best rating) to I (the worst).

Do not forget, an energy performance certificate is mandatory when selling, renting, converting, extending or building a home.



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# And for all other renovation projects...

## Financing all my other types of work

If you want to optimise your space, arrange/create new rooms or transform a room such as a kitchen or bathroom... the R-Classic or R-Logement loans represents the financing solutions for your needs, depending on the project to be financed.

### R-Classic personal loan

Loan from  
**€5,000 up to €75,000**

Loan term  
**between 12 and 60 months**

**Fixed monthly instalments**  
throughout the term of the loan

#### What are the benefits?

- Constant monthly instalments.
- Annual interest payments.
- Optional outstanding balance insurance.

### R-Logement housing loan

Choice of interest type  
**Fixed, Variable or Adjustable**

Choice of repayment period  
**From 5 to 35 years**

Flexibility  
**Deferred start of repayment possible**

#### What are the benefits?

- A repayment plan that takes account of your personal situation and your project.
- Annual interest payments.
- Optional outstanding balance insurance.



To simulate how much you could borrow, scan this QR code or visit [raiffeisen.lu](http://raiffeisen.lu)

# For further information...



## State aids

Homeowners and future homeowners residing in the Grand Duchy can receive various forms of financial support from the state to build, buy or renovate their home.



To find out about all these subsidies, scan this QR code to view our state aids brochure or find it at [raiffeisen.lu](http://raiffeisen.lu)

## Would you like to talk to an advisor?

Our advisors are available to discuss your housing project at your usual branch or at the Hub of Home.

For more information or to make an appointment, follow this link:



Wherever you are, there is a Raiffeisen branch near you:



