

Checklist for Construction / Complete Extension Cases or Village Loan with Existing Mortgage

NAME:.....SURVEY REF NO:

APPLICATION DETAILS			
Nos.	Description	Narration	Comments
1.1	Application Form	<ul style="list-style-type: none"> Ensure application form is completed 	
1.2	Purpose of Loan	<ul style="list-style-type: none"> Purpose of loan to be fully stated. 	
1.3	Application Fees	<ul style="list-style-type: none"> Attached copy of receipt 	
1.4	MPI Forms	<ul style="list-style-type: none"> Form is completed 	
1.5	Manual Worksheet	<ul style="list-style-type: none"> Attached loan calculation worksheet 	
PERSONAL DETAILS			
2.1	Birth/ Marriage Certificate	<ul style="list-style-type: none"> Loan term should be aligned to date of birth or retirement age whichever is applicable 	
2.2	Statutory Declaration form	<ul style="list-style-type: none"> Any variation in the name- ensures Statutory Declaration is attached. Declaration about undischarged bankruptcy Declaration from customer(s) if they are building for the first time and this is their first property. 	
FINANCIAL DETAILS			
3.1	Existing Account	<ul style="list-style-type: none"> Ensure that existing account is properly maintained. Existing CLE to be rectified prior to further assessment. 	
3.2	Latest Pay Slip	<ul style="list-style-type: none"> Obtain proper pay slip that shows all income details. In the absence of payslip a <u>formal letter</u> from employer confirming income details which shows gross and net income will suffice. 	
3.3	Financial Statement & Cash flow OR	<p>Where the applicant is in non-receipt of fixed salary then we require either of the followings:</p> <p>A. <u>Business Financials</u></p> <p>(i) The audited financial statement of the business for at least 3 years.</p> <p>(ii) The cash flow projections for the next 36 months with supplementary note</p> <p>(iii) At least 6 months bank statement for business income.</p>	

	Tax Assessment Notice	The above has to be prepared by any registered tax agent or chartered accountant. B. <u>Income Return Notice</u> (i) Three (3) consecutive years tax assessment notice.	
3.4	FNPF Letter	<ul style="list-style-type: none"> • Letter to contain eligibility amount and ensure validity is within 6 months. 	
3.5	Bank statements	<ul style="list-style-type: none"> • At least 3 months bank statements. • Ensure net income deposited matches amount stated in payslip. 	
PROPERTY DETAILS			
4.1	Certified True Copy of Lease / Title	<ul style="list-style-type: none"> • Position of encumbrances / reverse side of the lease • Any other charges/ caveats • Any town / City Rate Pending Ground Rental 	
4.2	Copy of Mortgage	<ul style="list-style-type: none"> • Copy of latest mortgage to accompany applications. 	
4.3	Approved Plans /Specifications	<ul style="list-style-type: none"> • Ensure approved by Local Authority. • Any proposed extension – approved plan. • Costing correctly done in terms of the policy. • Expected valuation upon completion. 	
4.4	Costing	<ul style="list-style-type: none"> • Costing sheet to be provided. 	
4.5	Quotation	<ul style="list-style-type: none"> • 3 quotations from the contractors with borrower's choice of contractor to build house. 	
4.6	Self –Built Letter	<ul style="list-style-type: none"> • If house is constructed through self-built, borrower to provide a written under taking that he/she will be able to complete house within 3 months. • Approval of GMCR to construct house through self-built basis. 	
4.7	Valuation Report	<ul style="list-style-type: none"> • HA valuation up to \$150000.00 • In excess of \$150000.00 professional valuation or as per list provided by FNPF • Outside valuation to be verified by our Valuers 	
4.8	Engineer's Certificate	<ul style="list-style-type: none"> • Ensure its validity for 5 years • Certified by a Registered Engineer. 	
OTHER REQUIREMENTS			
5.1	FTR Requirement	<ul style="list-style-type: none"> • FNPF Card/driving License/Passport. • Specimen Signature. • Provide TIN Letters & Tax Compliance Certificate. 	