

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 	
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	<p>Where the applicant is in non-receipt of fixed salary then we require:</p> <ul style="list-style-type: none"> The audited financial statement of the business for at least 3 years. The cash flow projections for the next 36 months with supplementary note At least 6 months bank statement for business income. <p>The above has to be prepared by any registered tax agent or chartered accountant.</p>	
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	Costing	<ul style="list-style-type: none"> • Costing sheet to be provided. 	
4.4	Quotation	<ul style="list-style-type: none"> • 3 quotations from the contractors with borrower's choice of contractor to build house. 	
4.5	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. 	
4.6	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 	
4.7	Engineer's Certificate	<ul style="list-style-type: none"> • Ensure its validity for 5 years • Certified by a Registered Engineer. 	
4.8	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. 	
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. 	
5.2	Data Bureau	<ul style="list-style-type: none"> • Credit check from Data Bureau • Clients with Bankruptcy records should not be entertained. • All written off debts should be paid by client. 	