

KIYAVAA LOAN

Application Form

For Bank use only

Customer No:

Loan Reference No:

Further your career and pursue your dreams with the right education qualification

IMPORTANT INFORMATION

Qualifying age

Student: At any age.

Joint borrower: Maximum age limit to apply for a Loan is 60 years. If you are unable to meet this criteria, please submit your application in joint capacity with another borrower. The credit facility must be repaid and fully adjusted before the age of 65 years.

Own contribution

A minimum of 25% of the projected cost must be invested from own funds.

Repayment period

Maximum repayment period for loans is 10 years (120 months). However, repayment period will be fixed based on your repayment capacity. Borrower has the option to repay the principal amount of the loan after completion of education (maximum six months post study). However, monthly interest have to be served during grace period.

Repayment capacity

Your personal monthly net income from all sources must be sufficient to cover the proposed repayment amount. Please note that all income must be verified through documents and/or account operation for it to be considered in assessing the repayment capacity.

Mortgage

Security type normally accepted by Bank includes house property and vessels. However, vessels alone will only be considered under exceptional circumstances at the discretion of the Bank. Value of the property/ies offered must be sufficient to cover 150% of the requested loan amount.

Insurance

Mortgage should be insured. If student is the borrower, or is a joint borrower, Life Insurance via BML Insurance is required. Insurance Premium can be included in the loan.

If you fulfill the above criteria, please complete the application form and return it together with supporting documentation to a Bank of Maldives branch. Please note that approval of any credit facility is strictly at the discretion of the bank.

SECTION 1A - YOUR DETAILS

(If more than one applicant, please fill and submit a copy of sections 1-6 for each applicant)

Full Name
(as in ID card)

ID Card No.

Permanent Address

Present Address

Contact Nos.

Occupation

Place of Work

Length of Service

Educational Qualification

- Primary
 Secondary
 Degree
 High School / Diploma
 Masters
 Professional
 Others, please specify _____

Marital Status

- Single
 Married
 Divorced
 Widowed

SIGNATURE: _____

Details of Spouse(s)				
Full Name	ID Card No.	Contact No.	Occupation	Salary / Income
Number of Children (From all marriages)		Aged below 18 years		Aged above 18 years
Number of joining borrowers		Relation of joining borrowers		

SECTION 1B - STUDENT DETAILS

Full Name (as in ID card)	<input type="text"/>			
ID Card No.	<input type="text"/>			
Permanent Address	<input type="text"/>			
Present Address	<input type="text"/>			
Contact Nos.	<input type="text"/>	Occupation	<input type="text"/>	
Place of Work	<input type="text"/>	Length of Service	<input type="text"/>	
Educational Qualification	<input type="checkbox"/> Primary	<input type="checkbox"/> Secondary	<input type="checkbox"/> Degree	<input type="checkbox"/> High School / Diploma
	<input type="checkbox"/> Masters	<input type="checkbox"/> Professional	<input type="checkbox"/> Others, please specify _____	
Marital Status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widowed
Details of Spouse(s)				
Full Name	ID Card No.	Contact No.	Occupation	Salary / Income
Number of Children (From all marriages)		Aged below 18 years		Aged above 18 years
Number of joining borrowers		Relation of joining borrowers		

SECTION 2 - BANKING DETAILS

Ref No.	Bank / Branch	Account Number	Currency	
1	<input type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
2	<input type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
3	<input type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
4	<input type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD

SECTION 3 - INCOME & EXPENDITURE DETAILS

Average Monthly Income		(State corresponding reference number from Section 2 of account through which income is routed)
Details	Amount	REF No.
Salary		
Fixed Allowances		
Rental Income		
Net Income from Business		
Other (Please Specify)		
Total Income:		
Average Monthly Expenditure (please provide breakdown of major sources)		
Details	Amount	
Rent		
Food		
Utilities & Other Bills		
School Expenses		
Existing Loan repayments		
Other credit facility repayments		
Other (Please Specify)		
Total Expenses		
Monthly Net Income		

SECTION 4 - YOUR ASSETS

Tick the relevant boxes	<input type="checkbox"/> Fixed Deposit <input type="checkbox"/> Provident Fund <input type="checkbox"/> Shares <input type="checkbox"/> Pension Fund		
Movables (Please write the quantity of each type of asset you own in the boxes)	<input type="text"/> <input type="text"/> Motor Cycle <input type="text"/> <input type="text"/> Car <input type="text"/> <input type="text"/> Vessel <input type="text"/> <input type="text"/> Others, please specify _____		
Is your asset insured?	<input type="checkbox"/> No <input type="checkbox"/> Yes, Please list all insured asset(s) _____		
If asset(s) are used for commercial purposes (Please specify)	<input type="text"/> <input type="text"/> No. of asset(s) Annual Income _____		
Immovable (Please fill all applicable details)	Property name	Country	Is your property mortgaged?
	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No
	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No

SIGNATURE: _____

SECTION 5 - LIABILITY / CREDIT FACILITY DETAILS

Existing loans and borrowing from third parties	Lender's name <input style="width: 90%; height: 20px;" type="text"/>	Amount borrowed <input style="width: 80%; height: 20px;" type="text"/>
	Security <input style="width: 90%; height: 20px;" type="text"/>	Purpose <input style="width: 90%; height: 20px;" type="text"/>
	Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>	
	Lender's name <input style="width: 90%; height: 20px;" type="text"/>	
	Amount borrowed <input style="width: 80%; height: 20px;" type="text"/>	
	Security <input style="width: 90%; height: 20px;" type="text"/>	Purpose <input style="width: 90%; height: 20px;" type="text"/>
	Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>	
	Lender's name <input style="width: 90%; height: 20px;" type="text"/>	
	Amount borrowed <input style="width: 80%; height: 20px;" type="text"/>	
Security <input style="width: 90%; height: 20px;" type="text"/>		Purpose <input style="width: 90%; height: 20px;" type="text"/>
Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>		
Other credit facilities (Credit schemes, Letters of credit, Overdrafts etc.)	Name of Institute <input style="width: 90%; height: 20px;" type="text"/>	Amount borrowed <input style="width: 80%; height: 20px;" type="text"/>
	Security <input style="width: 90%; height: 20px;" type="text"/>	Type of facility <input style="width: 90%; height: 20px;" type="text"/>
	Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>	
	Name of Institute <input style="width: 90%; height: 20px;" type="text"/>	
	Amount borrowed <input style="width: 80%; height: 20px;" type="text"/>	
	Security <input style="width: 90%; height: 20px;" type="text"/>	Type of facility <input style="width: 90%; height: 20px;" type="text"/>
	Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>	
	Name of Institute <input style="width: 90%; height: 20px;" type="text"/>	
	Amount borrowed <input style="width: 80%; height: 20px;" type="text"/>	
Security <input style="width: 90%; height: 20px;" type="text"/>		Type of facility <input style="width: 90%; height: 20px;" type="text"/>
Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>		
Credit cards	Name of Institute <input style="width: 90%; height: 20px;" type="text"/>	Expiry date <input style="width: 100%; height: 20px;" type="text"/>
	Card type <input style="width: 90%; height: 20px;" type="text"/>	Card limit <input style="width: 90%; height: 20px;" type="text"/>
	Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>	
	Name of Institute <input style="width: 90%; height: 20px;" type="text"/>	
	Expiry date <input style="width: 100%; height: 20px;" type="text"/>	
	Card type <input style="width: 90%; height: 20px;" type="text"/>	Card limit <input style="width: 90%; height: 20px;" type="text"/>
	Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>	
	Name of Institute <input style="width: 90%; height: 20px;" type="text"/>	
	Expiry date <input style="width: 100%; height: 20px;" type="text"/>	
Card type <input style="width: 90%; height: 20px;" type="text"/>	Card limit <input style="width: 90%; height: 20px;" type="text"/>	
Amount outstanding <input style="width: 90%; height: 20px;" type="text"/>		

SIGNATURE: _____

Corporate / Personal guarantees provided for credit facilities in the names of other persons / entities	Borrower's name <input type="text"/>	ID Number <input type="text"/>
	Lender's name <input type="text"/>	Type of facility <input type="text"/>
	Guarantee Amount <input type="text"/>	
	Borrower's name <input type="text"/>	ID Number <input type="text"/>
	Lender's name <input type="text"/>	Type of facility <input type="text"/>
Guarantee Amount <input type="text"/>		
Collateral /Securities provided for credit facilities in the names of other persons / entities	Borrower's name <input type="text"/>	ID Number <input type="text"/>
	Lender's name <input type="text"/>	Amount outstanding <input type="text"/>
	Type of facility <input type="text"/>	Collateral provided <input type="text"/>
	Borrower's name <input type="text"/>	ID Number <input type="text"/>
	Lender's name <input type="text"/>	Amount outstanding <input type="text"/>
	Type of facility <input type="text"/>	Collateral provided <input type="text"/>

SECTION 6 - DETAILS OF RELATED BUSINESSES			
Any company in which you hold shares or are on the Board of Directors			
Name of entity	Registration Number	Registered Date	% of Shares held
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION 7 - DETAILS OF COURSE OF STUDY	
Name of the Course	<input type="text"/>
Name of the Institution	<input type="text"/>
Duration of the Course	<input type="text"/>
Date of Commencement of Course	<input type="text"/>
Expected Employment Title after Course	<input type="text"/>
Expected Monthly Income of Student after Course Completion	<input type="text"/>

SIGNATURE: _____

SECTION 10 - COLLATERAL / SECURITY DETAILS

To be filled for house / commercial property (if more than one property, please fill and submit a copy of this part for each property)

Name of property			
Registration No.		Registered at / institution	
Location		Total land area (sq.ft)	
Year built		Built-up area (sq.ft)	
Type of land	<input type="checkbox"/> Private	<input type="checkbox"/> Government	<input type="checkbox"/> Private / Government <input type="checkbox"/> Commercial
Type of property	<input type="checkbox"/> Building	<input type="checkbox"/> Flat / Apartment	
Usage	<input type="checkbox"/> Own residence	<input type="checkbox"/> Leased, specify monthly income _____	<input type="checkbox"/> Other (specify) _____

Is the property constructed on a sub-plot (i.e. total land registered in joint names)? Yes No

Declared Value*

To be filled for vessels (if more than one vessel, please fill and submit a copy of this part for each vessel)

Name of Vessel			
Type of Vessel		Year Built	
Hull Type			
Registration No.		Last over hauled date	<input style="width: 100px;" type="text"/>
Usage	<input type="checkbox"/> Personal	Tonnage	
	<input type="checkbox"/> Commercial (specify monthly income) _____	Length	
Declared Value*			

Any other collateral (specify details): _____

*Please note that collateral cover over the loan amount requested will be calculated based on the collateral value as assessed by the Bank

Owner(s) details (if owners exceed the number provided below, please attach an additional copy of this part & fill this part.)	Owner's name	ID Number
	<input style="width: 95%;" type="text"/>	<input style="width: 100%;" type="text"/>
	Present Address	Age No. of Dependents
	<input style="width: 95%;" type="text"/>	<input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/>
	Current address(es) of dependents	Asset owned
	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
	Relationship to applicant(s)	<input style="width: 95%;" type="text"/>
	Owner's name	ID Number
<input style="width: 95%;" type="text"/>	<input style="width: 100%;" type="text"/>	
Present Address	Age No. of Dependents	
<input style="width: 95%;" type="text"/>	<input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/>	
Current address(es) of dependents	Asset owned	
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	
	Relationship to applicant(s)	<input style="width: 95%;" type="text"/>

SIGNATURE: _____

	Owner's name <input style="width: 95%;" type="text"/>	ID Number <input style="width: 95%; height: 20px;" type="text"/>
	Present Address <input style="width: 95%;" type="text"/>	Age No. of Dependents <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/>
	Current address(es) of dependents <input style="width: 95%; height: 50px;" type="text"/>	Asset owned <input style="width: 95%; height: 20px;" type="text"/>
		Relationship to applicant(s) <input style="width: 95%; height: 20px;" type="text"/>
	Owner's name <input style="width: 95%;" type="text"/>	ID Number <input style="width: 95%; height: 20px;" type="text"/>
	Present Address <input style="width: 95%;" type="text"/>	Age No. of Dependents <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/>
	Current address(es) of dependents <input style="width: 95%; height: 50px;" type="text"/>	Asset owned <input style="width: 95%; height: 20px;" type="text"/>
		Relationship to applicant(s) <input style="width: 95%; height: 20px;" type="text"/>
Details of existing mortgage: Is the property offered already mortgaged to an existing facility? <input type="checkbox"/> Yes (fill these details) <input type="checkbox"/> No	Borrower's name <input style="width: 95%;" type="text"/>	ID Number <input style="width: 95%; height: 20px;" type="text"/>
	Lender's name <input style="width: 95%;" type="text"/>	Amount Outstanding <input style="width: 95%; height: 20px;" type="text"/>
	Type of facility <input style="width: 95%; height: 20px;" type="text"/>	
	Borrower's name <input style="width: 95%;" type="text"/>	ID Number <input style="width: 95%; height: 20px;" type="text"/>
	Lender's name <input style="width: 95%;" type="text"/>	Amount Outstanding <input style="width: 95%; height: 20px;" type="text"/>
	Type of facility <input style="width: 95%; height: 20px;" type="text"/>	

DECLARATION

This declaration is made to Bank of Maldives Plc.

1. I/We confirm that all information provided in this application (on this summary page and supporting forms) is true and correct, and that no relevant information has been withheld.
2. I/We understand that the processing of this application will take a certain period of time, and is subject to the lending criteria and standard approval process of the Bank.
3. I/We will not make attempts to influence the decision of the Bank by canvassing any members of the Management or Approval Authorities.
4. I/We further understand that relevant charges and fees will apply as per the Bank's prevailing Schedule of Charges and amendments thereto, and that it is my/our responsibility to clarify such applicable charges.
5. I/We acknowledge that the Bank may continuously rely on the information contained in the application, and I/We are obligated to amend and/or supplement the information provided in this application if any of the material facts that I/We have represented herein should change prior to closing of the Loan.
6. I/We further understand that the Bank reserves the right to reject this application (or if after approval, to cancel the facility and call back the entire outstanding amount with accrued interest) if this application or my/our actions are in contradiction to the above.

Date

Name

ID Card No.

Signature

1. _____ _____

2. _____ _____

3. _____ _____

4. _____ _____

5. _____ _____

- This checklist is an integral part of the Kiyavaa Loan Application Form
- All Applicants shall fill all sections of this Checklist
- Additional documents may be required for the application upon request from the Bank
- This check list is for reference only and the requirements stated may change from time to time. Should there be any inconsistencies between this document and the Bank's internal policy and procedures, the latter shall prevail

LIST OF DOCUMENTS TO BE PROVIDED WITH APPLICATION

Document Type	Document Name	Tick if Submitted	
SECTION A - IDENTIFICATION			
INDIVIDUALS	Original	Completed "Information form for personal banking customers (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
	Copy	Account statement for the past 6 months from the bank where account is being operated (if other than BML)	<input type="checkbox"/>
	Copy	Supporting documents for income declared (please fill section B)	<input type="checkbox"/>
SECTION B - INCOME DECLARATION			
SALARY	Copy	Letter of employment or letter of appointment on employer's letter head; Note: Employment letter will not be required if salary is routed through BML payroll service	<input type="checkbox"/>
		Company registration number	<input type="checkbox"/>
		Period of employment	<input type="checkbox"/>
		Date of appointment	<input type="checkbox"/>
		Designation	<input type="checkbox"/>
		Monthly income – gross & net income received	<input type="checkbox"/>
RENT	Copy	House Registry	<input type="checkbox"/>
		Valid rental agreement(s) for verification of rental income (Original to be presented to branch for validation of copy)	<input type="checkbox"/>
		If rent is from subleased property: Head lease agreements with the owner and house registry	<input type="checkbox"/>
		If rent is from a property Jointly Owned and declared as income of a single person No objection letter from other joint owners to be obtained	<input type="checkbox"/>
		Tax Related Documents (please fill section D)	<input type="checkbox"/>
BUSINESS INCOME	Copy	Profile Sheet verification code	<input type="checkbox"/>
		Partnership Deed/ Agreement	<input type="checkbox"/>
		Memorandum of Association including any amendments thereto	<input type="checkbox"/>
		Articles of Association including any amendments thereto	<input type="checkbox"/>
		Cash flow statement for the past 12 months	<input type="checkbox"/>
		Tax Related Documents (please fill section D)	<input type="checkbox"/>
		Financial Statements for the past 2 years (please fill section D)	<input type="checkbox"/>
VESSEL INCOME	Copy	Vessel Registry	<input type="checkbox"/>
		Cash flow statement for the past 12 months	<input type="checkbox"/>
		Tax Related Documents (please fill section D)	<input type="checkbox"/>
		Financial Statements for the past 2 years (please fill section D)	<input type="checkbox"/>
OTHER INCOME	Copy	Relevant documents for the verification of income	<input type="checkbox"/>

SIGNATURE: _____

		SECTION C - FINANCIAL STATEMENTS	
FINANCIAL STATEMENTS	Copy	Financials for the Past 2 Financial Years. (Audited financials is required for applications with total exposure above MVR 1 million or equivalent amount in USD & Prepares Audit for Tax compliance)	<input type="checkbox"/>
		Management accounts of current year	<input type="checkbox"/>
		Cash flow statement for the past 12 months	<input type="checkbox"/>
		SECTION D - TAX DOCUMENTS	
TAX DOCUMENTS	Copy	Income Tax registration Certificate	<input type="checkbox"/>
		GST registration Certificate	<input type="checkbox"/>
		Final Income Tax Return Statements for past 1 Year	<input type="checkbox"/>
		Income Tax Payment Vouchers for past 1 Year	<input type="checkbox"/>
		GST Returns for past 12 months	<input type="checkbox"/>
		GST Payment Vouchers for past 12 months	<input type="checkbox"/>
		Payment Agreement with MIRA to pay overdue (If any)	<input type="checkbox"/>
		Original up to date Tax Clearance Report	<input type="checkbox"/>
		SECTION E - ACADEMIC INFORMATION	
FOR ALL APPLICANTS	Copy	Paid bills/invoices for equity portion already invested to the project	<input type="checkbox"/>
		Proof of equity for equity portion yet to be invested to the project	<input type="checkbox"/>
		Account statements if equity is reflected through any other bank	<input type="checkbox"/>
		Proof of registration or letter of acceptance	<input type="checkbox"/>
		Course fee structure	<input type="checkbox"/>
		Disbursement schedule	<input type="checkbox"/>
		For Enhancements	
		Original and revised costing	<input type="checkbox"/>
		SECTION F - MORTGAGE	
PROPERTY VESSEL	Copy	Valid ID card of owner(s)	<input type="checkbox"/>
		Registration (Original to be presented for validation of copy)	<input type="checkbox"/>
	Original	If property is a sub-plot, letter of personal guarantee from remaining sub-plot owners must be submitted	<input type="checkbox"/>
		No objection letter from owner	<input type="checkbox"/>
		Completed Insurance application form	<input type="checkbox"/>

Note: Profile Sheet verification is a 16-digit unique code provided by the economic ministry to access the business portal to verify the Business Information/documents.

For Bank use only

	Staff ID:	Signature:	Business Unit:	Date:
Form & Supporting documents received by:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Information verified by:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Information input to system by:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SIGNATURE: _____

