

EIB COVID RELIEF LOAN

Application Form

For Bank use only

Customer No:

Loan Reference No:

IMPORTANT INFORMATION

Eligibility Criteria

1. Businesses with less than 3000 full-time employees.
2. Should be profitable for the year 2019 except for the business incorporated/ registered in 2019
3. Should not have any non-performing facilities in the past 12 months
4. Should not have any overdue payments at the time of application

Eligible Projects

1. Projects which can be identified in terms of location, design and benefits and meets one of the following criteria:
 - a) Completed projects which require working capital for operations
 - b) Completed projects operations of which were temporarily closed due to Covid -19 Pandemic and requires funding for reopening.
 - c) Incomplete projects which commenced development within 3 years before loan application.
 - d) New projects which are yet to commence. For these projects the following types of funding can be granted.
 - i) Tangible and/or intangible fixed assets Or/and
 - ii) Working Capital
2. Businesses which require working capital during the general course of business

Loan Amount

Up to MVR 15.42million

Repayment period

Loans - Minimum 1 (one) year and up to 7 (seven) years

For Overdrafts - 1 year

Repayment capacity

Income from business/project 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

Mortgage not required

SECTION 1 - BUSINESS DETAILS

Name												
Registration No.		Registration Date										
		<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td style="width: 25px;">D</td> <td style="width: 25px;">D</td> <td style="width: 25px;">M</td> <td style="width: 25px;">M</td> <td style="width: 25px;">Y</td> <td style="width: 25px;">Y</td> <td style="width: 25px;">Y</td> <td style="width: 25px;">Y</td> </tr> </table>			D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y					
Type of Business												
<input type="checkbox"/> Private Limited Company <input type="checkbox"/> Public Limited Company <input type="checkbox"/> Sole Trader <input type="checkbox"/> Partnership <input type="checkbox"/> Others, please specify _____												
Registered Address												
<input style="width: 100%;" type="text"/>												
Present Business Address												
<input style="width: 100%;" type="text"/>												
Phone No:		Email										
<input style="width: 100%;" type="text"/>		<input style="width: 100%;" type="text"/>										
Fax No:												
<input style="width: 100%;" type="text"/>												
Main lines of business												
<input style="width: 100%;" type="text"/>												
Total Investment												
<input style="width: 100%;" type="text"/>												
Eligible Sector Code:		Sector Name										
<input style="width: 100%;" type="text"/>		<input style="width: 100%;" type="text"/>										
No. of full-time employees (as at end of last fiscal year)												
<input style="width: 100%;" type="text"/>												
Details of Shareholders												
Name	ID Card No.	Designation	No. of shares held	% of Shares held								
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>								
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SECTION 2 - BANKING DETAILS

Bank / Branch	Account Number	Currency	
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD

SECTION 3 - LIABILITY / CREDIT FACILITY DETAILS

Existing Facilities (Loans, Overdraft, Credit cards, Bank Guarantees)	Lender's name <input style="width:90%;" type="text"/>	Amount borrowed <input style="width:80%;" type="text"/>	
	Security <input style="width:80%;" type="text"/>	Purpose <input style="width:80%;" type="text"/>	Amount outstanding <input style="width:80%;" type="text"/>
	Lender's name <input style="width:90%;" type="text"/>	Amount borrowed <input style="width:80%;" type="text"/>	
	Security <input style="width:80%;" type="text"/>	Purpose <input style="width:80%;" type="text"/>	Amount outstanding <input style="width:80%;" type="text"/>
	Lender's name <input style="width:90%;" type="text"/>	Amount borrowed <input style="width:80%;" type="text"/>	
	Security <input style="width:80%;" type="text"/>	Purpose <input style="width:80%;" type="text"/>	Amount outstanding <input style="width:80%;" type="text"/>
Corporate / Personal guarantees provided for credit facilities in the names of other persons / entities	Borrower's name <input style="width:90%;" type="text"/>	ID Number <input style="width:80%; text-align: center;" type="text"/>	
	Lender's name <input style="width:80%;" type="text"/>	Type of facility <input style="width:80%;" type="text"/>	Guarantee Amount <input style="width:80%;" type="text"/>
	Borrower's name <input style="width:90%;" type="text"/>	ID Number <input style="width:80%; text-align: center;" type="text"/>	
	Lender's name <input style="width:80%;" type="text"/>	Type of facility <input style="width:80%;" type="text"/>	Guarantee Amount <input style="width:80%;" type="text"/>
	Borrower's name <input style="width:90%;" type="text"/>	ID Number <input style="width:80%; text-align: center;" type="text"/>	
	Lender's name <input style="width:80%;" type="text"/>	Type of facility <input style="width:80%;" type="text"/>	Guarantee Amount <input style="width:80%;" type="text"/>

SECTION 4 - DETAILS OF RELATED BUSINESSES

Name of entity	Any company in which you hold shares or are on the Board of Directors		% of Shares held
	Registration number	Registered date	

SECTION 5 - FACILITY REQUIREMENT

Demand Loan <input type="checkbox"/>	Currency <input type="checkbox"/> MVR <input type="checkbox"/> USD	Tenure <input style="width:20px;" type="text"/> Years <input style="width:20px;" type="text"/> Months	
Overdraft <input type="checkbox"/>		Amount <input style="width:80%;" type="text"/>	
Account to which Funds to be deposited	<input style="width:100%; text-align: center;" type="text"/>		
Account from which repayment be deducted	<input style="width:100%; text-align: center;" type="text"/>		
Account to deduct all fees & charges	<input style="width:100%; text-align: center;" type="text"/>		

SECTION 6 - PERSONAL GUARANTEE (For Companies & Partnerships)

Personal Guarantee of the Directors/Shareholder of the Company

DECLARATION

By submitting:

I/we hereby apply for EIB Covid Relief Loan and by confirming below, I/we agree, represent and warrant that:

1. All information provided in/with this application is true and correct and I/we authorize BML to verify this information (this includes contacting employer or accountant or other banks and MMA Credit Information Bureau).
2. I/We understand that the processing of this application will take a reasonable period of time, and is subject to the lending criteria and standard of approval process of the Bank.
3. I/We shall not make any attempt to influence the decision of the Bank by canvassing any member of the Management or any approval authorities.
4. I/We further understand that relevant charges and fees shall be applicable as per the Bank's prevailing Schedule of Charges and amendments thereto, and that it is my/our responsibility to clarify such applicable charges. I/We also agree that the Bank reserves the right to amend these Schedule of Charges without any advance notice.
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 provide current updated information to Bank promptly if any of the material facts that I/we have represented herein should change prior to the loan being fully repaid and loan account closed.
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

Designation

Signature

Company Seal

- This checklist is an integral part of the EIB COVID Relief 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	
SOLE PROPRIETORS	Original	Completed "information form for Businesses & Institutions" (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
		Completed "Information form for personal banking customers – This form is required for each director, Ultimate beneficial owner (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
	Copy	Registration Certificate	<input type="checkbox"/>
		Trade License	<input type="checkbox"/>
		Business Name Registration	<input type="checkbox"/>
COMPANIES	Original	Completed "information form for Businesses & Institutions" (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
		Completed "Information form for personal banking customers – This form is required for each director, Ultimate beneficial owner (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
	Copy	Certificate of Incorporation or Registration	<input type="checkbox"/>
		Memorandum of Association including any amendments thereto	<input type="checkbox"/>
		Articles of Association including any amendments thereto	<input type="checkbox"/>
		Latest share transfer form (If different from that specified in Articles/Memorandum of Association)	<input type="checkbox"/>
	Original	Resolution of the Board of Directors – This should be in line with "FORMAT" provided by the Bank indicating, Type of Facility, Amount of facility, Security Offered (including Personal Guarantee of all Directors) & Authorized signatory for all documentation	<input type="checkbox"/>
PARTNERSHIP	Original	Completed "information form for Businesses & Institutions" (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
		Completed "Information form for personal banking customers (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
	Copy	Share Structure & List of Partners	<input type="checkbox"/>
		Partnership Deed/ Agreement	<input type="checkbox"/>
		Certification of Registration	<input type="checkbox"/>
	Original	Resolution – This should be in line with "FORMAT" provided by the Bank indicating, Type of Facility, Amount of facility, Security Offered (including Personal Guarantee of all partners) & Authorized signatory for all documentation	<input type="checkbox"/>
		SECTION B - 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 (Audited by a MIRA approved auditor)	<input type="checkbox"/>
		Management accounts of current year	<input type="checkbox"/>
		Actual Cash flow statement for the past 12 months	<input type="checkbox"/>
		Projected Cash flow statement for loan tenure	<input type="checkbox"/>

SIGNATURE: _____

		SECTION C - TAX DOCUMENTS All applicants shall submit the following tax documents if all or any of the declared income is subject to disclosure for tax compliance	
TAX DOCUMENTS	Copy	BPT registration Certificate	<input type="checkbox"/>
		GST/TGST registration Certificate	<input type="checkbox"/>
		Final BPT Return Statements for past 1 Year	<input type="checkbox"/>
		BPT Payment Vouchers for past 1 Year	<input type="checkbox"/>
		GST Returns for past 12 months	<input type="checkbox"/>
		GST/TGST Payment Vouchers for past 12 months	<input type="checkbox"/>
		Payment Agreement with MIRA to pay overdue (If any)	<input type="checkbox"/>
		Up to date Tax Clearance Report	<input type="checkbox"/>
		SECTION D - OTHER DOCUMENTS	
FOR ALL APPLICANTS	Copy	Account statement for the past 6 months from the bank where account is being operated (if other than BML)	<input type="checkbox"/>
		Details of ongoing and completed projects for past 12 months as per bank format (soft copy will be made available to you upon request)	<input type="checkbox"/>
		Quotations/BOQ	<input type="checkbox"/>
		Business Plan; Nature of business, Products & services, Outlets/location, Customer analysis, Marketing & advertising, Market trends, Labor requirement & Fund utilization	<input type="checkbox"/>
		Lease Agreements of the premises where the business is operating	<input type="checkbox"/>
		Disbursement Plan	<input type="checkbox"/>
		Stock list as per Bank format (PDF and Excel)	<input type="checkbox"/>

"Beneficial Owner" means the natural person who ultimately controls a customer, or the person on whose behalf a transaction is being conducted, or the person who exercise ultimate effective control over a legal person or arrangement

For Bank use only

	Staff ID:	Signature:	Business Unit:	Date:
Form & Supporting documents received by:	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Information verified by:	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Information input to system by:	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

SIGNATURE: _____

