

# LIFESTYLE LOAN

## Application Form

### For Bank use only

Customer No:

Loan Reference No:

### IMPORTANT INFORMATION

- Maximum age limit is normally 60 years, though this may not apply if the loan repayment can be met from rental income.
- For unsecured loans: Rental income must be routed to your BML account for past 12 months.
- For secured loans: Rental income must be routed to any bank account for past 3 months and most recent month's income must be routed to your BML account. Income from all sources (such as salary, business income, vessel income) will be considered to cover the repayment amount. However, these incomes must be routed to any bank account for past 6 months and most recent month's income must be routed to your BML account.
- Personal net monthly income from all sources including rental income must be sufficient to cover the repayment amount.
- For secured loans: Property offered as security must be owned by you and its current value must be at least 150% of the loan amount. Mortgage should be insured

### SECTION 1 - YOUR DETAILS

Full Name	<input type="text"/>			
ID Card No.	<input type="text"/>			
Date of Birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Gender	<input type="checkbox"/> Male		<input type="checkbox"/> Female	
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)	<input type="text"/>	Aged below 18 years	<input type="text"/>	Aged above 18 years
Number of joining borrowers	<input type="text"/>	Relation of joining borrowers	<input type="text"/>	

SIGNATURE: .....

## SECTION 2 - BANKING DETAILS

Bank/ Branch	Account Number	Currency	
.....	<input type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
.....	<input type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
.....	<input type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD
.....	<input type="text"/>	<input type="checkbox"/> MVR	<input type="checkbox"/> USD

## SECTION 3 - INCOME & EXPENDITURE DETAILS

Average Monthly Income			
Details	Amount	Bank	Account Number through which income is routed
Salary			<input type="text"/>
Fixed Allowances			<input type="text"/>
Rental Income			<input type="text"/>
Net Income from Business			<input type="text"/>
Other ( Please specify)			<input type="text"/>
			<input type="text"/>
<b>Total Income:</b>			
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)			
<b>Total Expenses</b>			
<b>Monthly Net Income</b>			

## 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
<b>Movables</b> ( Please write the quantity of each type of asset you own in the boxes )	<input type="text"/> Motor Cycle <input type="text"/> Car <input type="text"/> Vessel <input type="text"/> Others, please specify .....
Is your asset insured?	<input type="checkbox"/> No <input type="checkbox"/> Yes, Please list all insured asset(s) .....

SIGNATURE: .....

If asset(s) are used for commercial purposes (Please specify)	<input type="text"/> <input type="text"/> No. of asset(s)      Annual Income .....								
Immovable	<table border="0"> <tr> <td data-bbox="419 199 719 297">Property name ..... .....</td> <td data-bbox="719 199 940 297">Country ..... .....</td> <td data-bbox="940 199 1150 297">Is your property mortgaged? <input type="checkbox"/> Yes    <input type="checkbox"/> No</td> <td data-bbox="1150 199 1481 297">Is your property insured? <input type="checkbox"/> Yes    <input type="checkbox"/> No</td> </tr> <tr> <td data-bbox="419 297 719 374"></td> <td data-bbox="719 297 940 374"></td> <td data-bbox="940 297 1150 374"><input type="checkbox"/> Yes    <input type="checkbox"/> No</td> <td data-bbox="1150 297 1481 374"><input type="checkbox"/> Yes    <input type="checkbox"/> No</td> </tr> </table>	Property name ..... .....	Country ..... .....	Is your property mortgaged? <input type="checkbox"/> Yes <input type="checkbox"/> No	Is your property insured? <input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Property name ..... .....	Country ..... .....	Is your property mortgaged? <input type="checkbox"/> Yes <input type="checkbox"/> No	Is your property insured? <input type="checkbox"/> Yes <input type="checkbox"/> No						
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No						

## SECTION 5 - LIABILITY / CREDIT FACILITY DETAILS

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

SIGNATURE: .....

Corporate / Personal guarantees provided for credit facilities in the names of other persons / entities	Borrower's name <input style="width:95%;" type="text"/>	ID Number <input style="width:95%;" type="text"/>
	Lender's name <input style="width:95%;" type="text"/>	Guarantee Amount <input style="width:95%;" type="text"/>
	Type of facility <input style="width:95%;" type="text"/>	
	Borrower's name <input style="width:95%;" type="text"/>	ID Number <input style="width:95%;" type="text"/>
	Lender's name <input style="width:95%;" type="text"/>	Guarantee Amount <input style="width:95%;" type="text"/>
	Type of facility <input style="width:95%;" type="text"/>	
Collateral /Securities provided for credit facilities in the names of other persons / entities	Borrower's name <input style="width:95%;" type="text"/>	ID Number <input style="width:95%;" type="text"/>
	Lender's name <input style="width:95%;" type="text"/>	Amount outstanding <input style="width:95%;" type="text"/>
	Type of facility <input style="width:95%;" type="text"/>	Collateral provided <input style="width:95%;" type="text"/>
	Borrower's name <input style="width:95%;" type="text"/>	ID Number <input style="width:95%;" type="text"/>
	Lender's name <input style="width:95%;" type="text"/>	Amount outstanding <input style="width:95%;" type="text"/>
	Type of facility <input style="width:95%;" type="text"/>	Collateral provided <input style="width:95%;" 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

### SECTION 7 - LOAN REQUIREMENT

Loan Purpose	<input style="width:95%;" type="text"/>
Loan Amount	<input style="width:95%;" type="text"/>
Loan Repayment Period, in months	<input style="width:95%;" type="text"/>
Insurance Premium Option	
<input type="checkbox"/> Annual Premium	<input type="checkbox"/> Full Tenor
<input type="checkbox"/> Debit Insurance premium from account	<input type="checkbox"/> Debit Insurance premium from account
	<input type="checkbox"/> Include Insurance premium in loan amount
Instructions for disbursement, loan payment and recovery fees	
Account to which loan funds to be deposited	<input style="width:95%;" type="text"/>
Account from which loan repayment to be deducted	<input style="width:95%;" type="text"/>
Account to deduct insurance premium, all fees & charges	<input style="width:95%;" type="text"/>

## SECTION 8 - 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	
Year built		Built-up area	
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	<input type="checkbox"/> Land

Utilization of the property		
Floor	Description of layout	Current Rental
Ground		
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
Declared Value*		

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

<b>Owner(s) details</b> ( if owners exceed the number provided below, please attach an additional copy of this part & fill this part )	Owner's name <input style="width: 90%;" type="text"/> Present Address <input style="width: 90%;" type="text"/> Current address(es) of dependents <input style="width: 90%; height: 40px;" type="text"/>	ID Number <input style="width: 100%; height: 20px;" type="text"/> Age      No. of Dependents <input style="width: 30px;" type="text"/> <input style="width: 30px;" type="text"/> Asset owned <input style="width: 90%;" type="text"/> Relationship to applicant(s) <input style="width: 90%;" type="text"/>
	Owner's name <input style="width: 90%;" type="text"/> Present Address <input style="width: 90%;" type="text"/> Current address(es) of dependents <input style="width: 90%; height: 40px;" type="text"/>	ID Number <input style="width: 100%; height: 20px;" type="text"/> Age      No. of Dependents <input style="width: 30px;" type="text"/> <input style="width: 30px;" type="text"/> Asset owned <input style="width: 90%;" type="text"/> Relationship to applicant(s) <input style="width: 90%;" type="text"/>

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	Owner's name <input style="width: 95%;" type="text"/>	ID Number <input style="width: 95%;" type="text"/>
	Present Address <input style="width: 95%;" type="text"/>	Age      No. of Dependents <input style="width: 40%;" type="text"/> <input style="width: 40%;" type="text"/>
	Current address(es) of dependents <input style="width: 95%; height: 40px;" 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%;" type="text"/>
	Present Address <input style="width: 95%;" type="text"/>	Age      No. of Dependents <input style="width: 40%;" type="text"/> <input style="width: 40%;" type="text"/>
	Current address(es) of dependents <input style="width: 95%; height: 40px;" type="text"/>	Asset owned <input style="width: 95%; height: 20px;" type="text"/>
		Relationship to applicant(s) <input style="width: 95%; height: 20px;" type="text"/>
<b>Details of existing mortgage:</b> 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%;" 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%;" 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 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 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 will not make attempts to influence the decision of the Bank by canvassing any members of the Management or Approval Authorities.
4. I 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 responsibility to clarify such applicable charges.
5. I acknowledge that the Bank may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan.
6. I 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 actions are in contradiction to the above.

Date

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Name

ID Card No.

Signature

**LOAN AGREEMENT FOR CUSTOMER'S AVAILING LIFESTYLE LOAN WITHOUT SECURITY**

1. The Borrower hereby agree to pay monthly repayment on the 7th day of every month.
2. A Service Charge at the rate of 15% per annum (interest rate) will be charged to the Borrower's loan account on a daily basis for the outstanding amount of loan until the loan is completely paid off. The Bank may at its sole discretion bring changes to the Service Charge. Such change will be effective from the date of public announcement.
3. In the event the Borrower's rent is not deposited to the account, whereby the monthly repayment amount is not paid or in the event the Borrower breaches a term of this Agreement or agreement for any other reason whatsoever; the Bank reserves the right to immediately cancel the loan at any time and demand for full repayment of outstanding loan amount including any service charge (interest) incurred up to that date.
4. In the event the Borrower's rent is not deposited to the account, whereby the monthly repayment in full or in partial is not paid regularly for a period of 90 days or more; or in the event the loan is cancelled by the Bank and repayment of outstanding loan amount is not paid within the specified period; a penal interest of 5% will be charged in addition to the set interest rate. The Borrower hereby agrees to pay such charges.
5. The Borrower is obligated to pay off the loan amount within the time period specified by the Bank. However, if the Borrower fails to settle the outstanding amount within the specified period then the Borrower unconditionally agrees, at the request of the Bank, to handover or sell the goods purchased or acquired by the Borrower with the loan funds. In the event there is an outstanding loan amount after such handover, or sale of goods, the Borrower agrees to sell any personal property owned by the Borrower through the process of court or out of court and shall pay off the loan outstanding without any further delays.
6. Until the loan is completely paid off, the Borrower agrees to provide the following as a security: (1) Floating security Interest shall be obtained as a first right, all bank accounts under the Borrowers' name in other Bank(s) or Financial Institution(s) and all funds deposited in these accounts whether common or for special purposes in whichever currency shall be charged as a Collateral to the Bank; and (2) without any further applicable change, the charged amount shall be assigned to the Bank and remain as security to the Bank, until the Borrower completely pays off the loan.
7. Upon signing this Loan Agreement, the Borrower hereby agrees that all bank accounts opened under the Borrowers' name, charged accounts in other Bank(s) or Financial Institution(s) in the Maldives shall be permitted to act in accordance to the notices issued by the Bank of Maldives plc to permit withdrawal / transfer of funds from these charged accounts.
8. The Borrower hereby agrees that if the borrower defaults the loan agreement or fails to pay the loan repayment amount, the Bank has the right to issue the above mentioned notice to other Bank(s) or other Financial Institution(s), and the Borrower hereby give permission to the Bank to utilize these funds to pay the outstanding in the loan account.
9. In no circumstances shall this clause be interpreted as the Bank having any form of liability or responsibility towards the Borrower.
10. To obtain complete benefits from charged accounts, the Borrower agrees to take all necessary actions (including but not limited to signing necessary documents and any other work) and bear any charges, without any further delays, upon communication from the Bank to the Borrower.
11. The Borrower hereby unconditionally agrees that the Bank may disclose details of any credit facilities of the Borrower to other Banks, Government, Maldives Monetary Authority, Credit information Bureau or any other Legal Authority. Further, the Borrower shall not raise any legal suits against the Bank for any disclosure of such information.
12. The Borrower agrees to submit any disputes arising out of this Agreement to the exclusive jurisdiction of the Civil Court of the Maldives under Section 69(g) of the Judicature Act (Law no. 22/2010), and further waives the right to submit such disputes to any other court jurisdiction stipulated in the Judicature Act.
13. All applicable fees under the Banks' Schedule of Charges as stated in this application form will be deducted from Borrowers' Income Deposit Account.
14. Any charges or fees incurred due to legal proceedings arising from any violation of this agreement will be charged from Borrowers' account.
15. Income of the Borrower should be deposited to his/her account held at Bank of Maldives until such time that the loan is completely paid off.
16. The Bank should be notified in writing within 10 days if there is a change in the employment status of the Borrower or if the Borrower is unable to pay or if there is a risk of not being able to service the loan.
17. The Bank holds the right to grant the loan or disburse an amount less than the amount requested by the Borrower.
18. This application and any documents submitted along with this application are considered as property of Bank of Maldives.
19. This agreement shall be in effect until the loan amount and any service charge of fee is fully paid to the Bank and the loan account is closed.

Date

**For Personal Banking Customers**

Name	ID Card No.	Signature								
1 _____	<table border="1" style="display: inline-table; border-collapse: collapse; text-align: center;"> <tr> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> <td style="width: 20px; height: 20px;"> </td> </tr> </table>									_____

## LIST OF DOCUMENTS TO BE PROVIDED WITH APPLICATION

Document Type	Document Name	Tick if Submitted	
<b>SECTION A - IDENTIFICATION</b>			
<b>INDIVIDUALS</b>	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"/>
<b>SECTION B - INCOME DECLARATION</b>			
<b>SALARY</b>	Copy	Letter of employment or letter of appointment on employer's letter head; letter should cover these points – Company registration number, period of employment and designation, monthly income – gross & net income received. Note: Employment letter will not be required if salary is routed through BML payroll service	<input type="checkbox"/>
<b>RENTAL INCOME</b>	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"/>
<b>BUSINESS INCOME</b>	Copy	Certificate of Incorporation or Registration	<input type="checkbox"/>
		Partnership Deed/ Agreement (for partnerships only)	<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"/>
		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 C)	<input type="checkbox"/>
<b>VESSEL INCOME</b>	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 C)	<input type="checkbox"/>
<b>OTHER INCOME</b>	Copy	Relevant documents for the verification of income	<input type="checkbox"/>
<b>SECTION C - FINANCIAL STATEMENTS</b>			
<b>FINANCIAL STATEMENTS</b>	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"/>
		Cashflow statement for the past 12 months	<input type="checkbox"/>

SIGNATURE: .....



		SECTION D - TAX DOCUMENTS	
TAX DOCUMENTS	Copy	BPT / Income Tax registration Certificate	<input type="checkbox"/>
		GST registration Certificate	<input type="checkbox"/>
		Final BPT / Income Tax Return Statements for past 1 Year	<input type="checkbox"/>
		BPT / 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"/>
		Up to date Tax Clearance Report	<input type="checkbox"/>
		SECTION E - MORTGAGE	
PROPERTY VESSEL	Copy	Valid ID card of owner(s)	<input type="checkbox"/>
	Copy	Registration (Original to be presented for validation of copy)	<input type="checkbox"/>
	Copy	If property is a sub-plot, letter of personal guarantee from remaining sub-plot owners must be submitted	<input type="checkbox"/>
	Original	No objection letter from owner	<input type="checkbox"/>
	Original	Completed Insurance application form	<input type="checkbox"/>

**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: .....

