

BML ISLAMIC BUSINESS DEVELOPMENT FINANCING

Application Form

For Bank use only

Customer No:

Reference No:

IMPORTANT INFORMATION

Qualifying age (Personal Banking Customers)
Above 18 years of age.

Own Contribution / Applicable Fees

A minimum of 30% of the project cost must be invested from own funds. If it is already invested, source of investment and documents for proof of investment must be provided. If equity is yet to be invested, evidence of equity must be provided.

Non-refundable application fee of MVR 1,500

Payment Period

Maximum payment period is 7 years (84 months). However, payment period will be fixed based on your repayment capacity.

Payment 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

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 the requested financing amount. BML Insurance is mandatory for all mortgaged securities. (Under BML Insurance for Islamic facilities only takaful will be accepted).

Please complete the application form and return it together with supporting documents to BML Islamic Male' Branch if in Male' and to any other BML Branch located outside Male'.

SECTION 1A - APPLICANT DETAILS (PERSONAL BANKING CUSTOMERS ONLY)

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

Full Name

ID Card No.

Permanent Address

Present Address

Contact Nos.

Occupation

Place of Work

Length of Service

Educational Qualification
(Please tick relevant)

Primary

Secondary

Degree

Diploma

Masters

Professional

Others, please specify

Marital Status

(Please tick relevant)

Single

Married

Divorced

Widowed

SIGNATURE:

Details of Spouse(s) (If applicant is married)					
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	<input type="text"/>
Number of joining clients	<input type="text"/>	Relation of joining clients	<input type="text"/>		

SECTION 1B - APPLICANT DETAILS (BUSINESS & INSTITUTIONS ONLY)

Full Name				
Registration No.		Registration Date <input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>		
Type of Business (Please tick relevant)	<input type="checkbox"/> Private Limited Company	<input type="checkbox"/> Public Limited Company	<input type="checkbox"/> Sole Proprietor	
	<input type="checkbox"/> Partnership	<input type="checkbox"/> Others, please specify		
Registered Address	<input type="text"/>			
Present Business Address	<input type="text"/>			
Phone No:	<input type="text"/>	Fax No:	<input type="text"/>	
Email	<input type="text"/>			
Main lines of business				
Total Investment				
Details of Shareholders				
Name	ID Card No.	Designation	No. of shares held	% of Shares held

SECTION 2 - BANKING DETAILS

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			
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"/>
Total Income:			
Average Monthly Expenditure (please specify breakdown of major sources)			
Details		Amount	
Rent			
Food			
Utilities & Other Bills			
School Expenses			
Existing Loan / Financing repayments			
Other credit facility repayments			
Others (Please specify)			
Total Expenses			
Monthly Net Income			

SECTION 4 - ASSETS OWNED BY APPLICANT

Tick the relevant boxes	<input type="checkbox"/> Fixed Deposit / Investment Account	<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 provided)	<input type="text"/> Motor Cycle	<input type="text"/> Car	<input type="text"/> Vessels	<input type="text"/> Others, please specify
Is your asset insured?	<input type="checkbox"/> No <input type="checkbox"/> Yes, Please name the asset(s)			
If asset(s) are used for commercial purposes (Please specify)	<input type="text"/> No. of asset(s)	<input type="text"/> Annual Income		
Immovable (please provide details)	Name of the property	Country	Is your property mortgaged?	Is your property insured?
	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

SECTION 5 - LIABILITY/CREDIT FACILITY/FINANCING FACILITY DETAILS

Existing loans / financing facilities and borrowing from third parties	Lender/financier name <input style="width: 90%;" type="text"/>	Amount borrowed/financed <input style="width: 90%;" type="text"/>
	Security <input style="width: 90%;" type="text"/>	Purpose <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	
	Lender/financier name <input style="width: 90%;" type="text"/>	Amount borrowed/financed <input style="width: 90%;" type="text"/>
	Security <input style="width: 90%;" type="text"/>	Purpose <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	
	Lender/financier name <input style="width: 90%;" type="text"/>	Amount borrowed/financed <input style="width: 90%;" type="text"/>
	Security <input style="width: 90%;" type="text"/>	Purpose <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	
Existing credit facilities (Credit schemes, Letters of credit, Overdrafts etc.)	Lender/financier name <input style="width: 90%;" type="text"/>	Amount borrowed/financed <input style="width: 90%;" type="text"/>
	Security <input style="width: 90%;" type="text"/>	Type of facility <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	
	Lender/financier name <input style="width: 90%;" type="text"/>	Amount borrowed/financed <input style="width: 90%;" type="text"/>
	Security <input style="width: 90%;" type="text"/>	Type of facility <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	
	Lender/financier name <input style="width: 90%;" type="text"/>	Amount borrowed/financed <input style="width: 90%;" type="text"/>
	Security <input style="width: 90%;" type="text"/>	Type of facility <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	
Credit cards	Name of Institute <input style="width: 90%;" type="text"/>	Expiry date <input style="width: 90%; text-align: center;" type="text" value="D D M M Y Y Y Y"/>
	Card type <input style="width: 90%;" type="text"/>	Card limit <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	
	Name of Institute <input style="width: 90%;" type="text"/>	Expiry date <input style="width: 90%; text-align: center;" type="text" value="D D M M Y Y Y Y"/>
	Card type <input style="width: 90%;" type="text"/>	Card limit <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	
	Name of Institute <input style="width: 90%;" type="text"/>	Expiry date <input style="width: 90%; text-align: center;" type="text" value="D D M M Y Y Y Y"/>
	Card type <input style="width: 90%;" type="text"/>	Card limit <input style="width: 90%;" type="text"/>
	Amount outstanding <input style="width: 90%;" type="text"/>	

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

	Name of entity	Registration Number	Registered Date	% of Shares held
1.				
2.				
3.				
4.				

SECTION 7 - PURPOSE OF THE FACILITY

<input type="checkbox"/> For Capital Expenditure	<input type="checkbox"/> For start-up of new business	<input type="checkbox"/> Finance purchase of equipment/asset
	<input type="checkbox"/> For expansion/modernization/diversification of existing business	<input type="checkbox"/> Finance purchase of business
	<input type="checkbox"/> Purchase and or development of Land	<input type="checkbox"/> Development and or Purchase of assets with Lease hold rights
	<input type="checkbox"/> Others (please specify) _____	
<input type="checkbox"/> For Working Capital	<input type="checkbox"/> Meet operational expenses	<input type="checkbox"/> Finance purchase of inventory (locally)
	<input type="checkbox"/> Finance purchase of inventory (overseas)	<input type="checkbox"/> Others (please specify) _____

<input type="checkbox"/> Refinance existing financing facility / loan or debts	Financed from:
	Purpose of existing facility:
	Current outstanding:
	Reason of refinance:
<input type="checkbox"/> To increase existing financing facility	Reason for enhancement:
	Loan / financing amount previously taken:
	Additional funds required:
<input type="checkbox"/> Others, please specify	

SECTION 8 - FINANCING REQUIREMENT

Currency	<input type="checkbox"/> MVR																																																												
Total project cost																																																													
Equity already invested																																																													
Equity yet to invest																																																													
Total financing amount																																																													
<p>Bank of Maldives will provide financing up to 70% of the total project cost. Any amount exceeding bank finance but not already invested from own sources will be considered as equity yet to be invested.</p> <p>Source of equity already invested</p> <p> <input type="checkbox"/> Own funds <input type="checkbox"/> Third party borrowings, please provide details in SECTION 5 <input type="checkbox"/> Others, please specify </p>																																																													
<p>Proposed terms of payment</p> <p>Payment period (preferred total period including grace) <input type="checkbox"/> <input type="checkbox"/> Years <input type="checkbox"/> <input type="checkbox"/> Months</p> <p>Grace period (monthly profit or payment approximately equal to the monthly profit will be payable) <input type="checkbox"/> <input type="checkbox"/> Months</p> <p>Monthly installment (after grace period) :</p> <p>Preferred amount Maximum amount</p> <p>Payment period and installment will be fixed according to the Bank's calculated schedule, and may be different from your preferred period and amount.</p>																																																													
<p>Takaful Please specify preferred Takaful plan:</p> <p> <input type="checkbox"/> Takaful cover to be taken for the whole tenure as a single contribution using customer's own funds <input type="checkbox"/> BML Insurance: Takaful contribution for the whole tenure to be added to the financing amount (in case of Murabaha, the Bank's profit portion may increase respectively) <input type="checkbox"/> BML Insurance: Takaful contribution for the first year to be: </p> <p> <input type="checkbox"/> Added to the financing amount or, (in case of Murabaha, the Bank's profit portion may increase respectively) <input type="checkbox"/> To be paid by customer's own fund </p> <p>The customer will prepay the takaful contribution for the remaining years in monthly installments to the Bank and at the end of each year Bank will pay the collected takaful contribution to the takaful operator on behalf of the customer.</p>																																																													
<p>Instructions for disbursement, lease payment and recovery fees</p> <p>Account to which financing funds to be deposited</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">7</td> <td style="width: 5%;">7</td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> </tr> </table> <p>Account from which lease payments to be deducted</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">7</td> <td style="width: 5%;">7</td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> </tr> </table> <p>Account to deduct all fees, charges and takaful contribution</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">7</td> <td style="width: 5%;">7</td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> </tr> </table>		7	7																			7	7																			7	7																		
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SIGNATURE:

SECTION 9 - COLLATERAL / SECURITY DETAILS

To be filled for house / commercial property / land (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 (in sqft)
Year built	Built-up area (in sqft)
Type of land	<input type="checkbox"/> Private <input type="checkbox"/> Government <input type="checkbox"/> Sub-plot <input type="checkbox"/> Commercial
Type of property	<input type="checkbox"/> Building <input type="checkbox"/> Flat / Apartment <input type="checkbox"/> Land
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)?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	Last over hauled date	D D M M Y Y Y Y	
Registration No.	Tonnage		
Usage	<input type="checkbox"/> Personal <input type="checkbox"/> Commercial (specify monthly income)	Length	
Declared Value*			

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

Name of Resort	Registration No.		
Location	No. of rooms		
Lease expiry date	Lessee name	D D M M Y Y Y Y	
ID Card No. (if individual)	Registration No. (if company)		
Declared Value*			

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

Type of property	Lease expiry date	D D M M Y Y Y Y	
Location	Owner / Lessee name		
ID Card No. (if individual)	Registration No. (if company)		
Declared Value*			

To be filled for stock in trade

Location(s)	1.	4.
	2.	5.
	3.	6.
Declared Value*		

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

SIGNATURE:

<p>Owner(s) details (if owners exceed the number provided below, please attach an additional copy of this part & fill this part)</p>	<p>Owner's name <input style="width: 95%;" type="text"/></p> <p>Current Address <input style="width: 95%;" type="text"/></p> <p>Current address(es) of dependents <input style="width: 95%; height: 40px;" type="text"/></p>	<p>ID Card Number <input style="width: 100%; height: 20px;" type="text"/></p> <p>Age No. of Dependents <input style="width: 30px; height: 20px;" type="text"/> <input style="width: 30px; height: 20px;" type="text"/></p> <p>Asset owned <input style="width: 95%; height: 20px;" type="text"/></p> <p>Relationship to client(s) <input style="width: 95%; height: 20px;" type="text"/></p>
	<p>Owner's name <input style="width: 95%;" type="text"/></p> <p>Current Address <input style="width: 95%;" type="text"/></p> <p>Current address(es) of dependents <input style="width: 95%; height: 40px;" type="text"/></p>	<p>ID Card Number <input style="width: 100%; height: 20px;" type="text"/></p> <p>Age No. of Dependents <input style="width: 30px; height: 20px;" type="text"/> <input style="width: 30px; height: 20px;" type="text"/></p> <p>Asset owned <input style="width: 95%; height: 20px;" type="text"/></p> <p>Relationship to client(s) <input style="width: 95%; height: 20px;" type="text"/></p>
	<p>Owner's name <input style="width: 95%;" type="text"/></p> <p>Present Address <input style="width: 95%;" type="text"/></p> <p>Current address(es) of dependents <input style="width: 95%; height: 40px;" type="text"/></p>	<p>ID Card Number <input style="width: 100%; height: 20px;" type="text"/></p> <p>Age No. of Dependents <input style="width: 30px; height: 20px;" type="text"/> <input style="width: 30px; height: 20px;" type="text"/></p> <p>Asset owned <input style="width: 95%; height: 20px;" type="text"/></p> <p>Relationship to client(s) <input style="width: 95%; height: 20px;" type="text"/></p>
	<p>Owner's name <input style="width: 95%;" type="text"/></p> <p>Present Address <input style="width: 95%;" type="text"/></p> <p>Current address(es) of dependents <input style="width: 95%; height: 40px;" type="text"/></p>	<p>ID Card Number <input style="width: 100%; height: 20px;" type="text"/></p> <p>Age No. of Dependents <input style="width: 30px; height: 20px;" type="text"/> <input style="width: 30px; height: 20px;" type="text"/></p> <p>Asset owned <input style="width: 95%; height: 20px;" type="text"/></p> <p>Relationship to client(s) <input style="width: 95%; height: 20px;" type="text"/></p>
<p>Details of existing mortgage: Is the property offered already mortgaged to an existing facility?</p> <p><input type="checkbox"/> Yes (fill these details)</p> <p><input type="checkbox"/> No</p>	<p>Borrower's name <input style="width: 95%; height: 40px;" type="text"/></p> <p>Lender's / Financier's name <input style="width: 95%; height: 20px;" type="text"/></p>	<p>ID Card Number <input style="width: 100%; height: 20px;" type="text"/></p> <p>Amount Outstanding <input style="width: 95%; height: 20px;" type="text"/></p> <p>Type of facility <input style="width: 95%; height: 20px;" type="text"/></p>
	<p>Borrower's name <input style="width: 95%; height: 40px;" type="text"/></p> <p>Lender's / Financier's name <input style="width: 95%; height: 20px;" type="text"/></p>	<p>ID Number <input style="width: 100%; height: 20px;" type="text"/></p> <p>Amount Outstanding <input style="width: 95%; height: 20px;" type="text"/></p> <p>Type of facility <input style="width: 95%; height: 20px;" type="text"/></p>

SIGNATURE:

DECLARATION

1. This declaration is made to Bank of Maldives Plc.
2. I/We confirm that all information provided in this application form (and supporting documents) is true and correct, and that no relevant information has been withheld and I/we authorize BML to verify this information (this includes contacting employer or accountant or other banks and MMA Credit Information Bureau).
3. I/We understand that the processing of this application will require adequate time, and is subject to the financing criteria and standard approval process of the Bank.
4. I/We will not make attempts to influence the decision of the Bank by canvassing any members of the Management or Approval Authorities.
5. I/We agree not to utilize the facility (including the asset constructed under the facility) for any Shariah non-compliant purposes.
6. 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 financing. I/We ensure that the detailed business proposal along with the past and forecasted cash flow and the profit and loss of the business that we have submitted are true, factual and realistic and/or are based on true and factual information.
7. 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 of share redemption payments and lease and other payments) if this application or my/our actions are in contradiction to the above.
8. I/ We agree to insure the financed asset, mortgaged asset and any other asset the bank may specify by taking and maintaining a Takaful policy that meets the requirements of the bank, until all outstanding lease/profit amounts and all other payments are fully paid.
9. I/ We agree to mortgage any asset the bank may specify from the equipment and business assets under the facility, until all outstanding lease/profit amounts and all other payments are fully paid.
10. I/ We agree to sign a guaranty to take all responsibilities regarding the facility, until all outstanding lease/profit amounts and all other payments are fully paid.
11. I/We further understand that relevant charges and fees will apply as per the BML Islamic's prevailing Schedule of Charges & Fees and amendments thereto, and that it is my/our responsibility to clarify such applicable charges.
12. 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.
13. I/We agree that the Bank may at any time and without notice combine or consolidate all or any accounts in the names of a customer, irrespective of the currency denomination, and/or transfer any sums standing to the credit of such accounts towards satisfaction of any liabilities to the Bank in the name/s of the depositor(s) or any commitments entered into by the Bank on behalf of the depositor(s).
14. For Murabaha Facilities:
 - 14.1 I/We agree to liaise between any third party/Agent and the Bank, as per the request of the Bank and acknowledge that the Bank may continuously rely on the information contained in any document liaised via me/us, and agree to perform as per any arrangements entered into based on such information.
 - 14.2 I/We undertake to purchase the goods detailed in the attached Quotation(s) and/or as approved by the Bank from the merchant/an authorized agent of the Bank and take delivery of the said goods, and any transaction required by the Bank, as per the Murabaha concept used in Islamic Banking and as per the terms of this facility.
 - 14.3 I/We undertake to pay all and any payment according to any agreed payment schedule.
 - 14.4 I/We have not purchased the goods and I/We am/are not the owner of the goods.
 - 14.5 I/We agree that any actual liability that maybe incurred on the Bank due to my/our failure to buy the goods for any reason or failure to make regular payments as per the schedule shall be borne by me/us.
 - 14.6 I/We agree and understand that the Bank is not responsible or liable for any additional after sales services provided by the Merchant/ Supplier/Agent.
 15. I/We agree to the General Terms and Conditions for BML Islamic Financing Facilities which forms an integral part of this form, and offer to enter into the relevant contract(s)/ arrangement(s) with the Bank.

D	D	M	M	Y	Y	Y	Y
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Date

For Businesses & Institutions

Name of the Signatory

Designation

Signature

Company Seal

For Personal Banking Customers (singly or jointly with other applicants)

Name

ID Card No.

Signature

1.

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2.

--	--	--	--	--	--	--	--	--	--

3.

--	--	--	--	--	--	--	--	--	--

4.

--	--	--	--	--	--	--	--	--	--

5.

--	--	--	--	--	--	--	--	--	--

- This checklist is an integral part of the BML Islamic Business Development 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 & BUSINESS INCORPORATION	
INDIVIDUALS	Original	Completed "Information form for personal banking customers (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
	Original	Completed "information form for Businesses & Institutions' (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
SOLE PROPRIETORS		Completed "Information form for personal banking customers (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
	Copy	Profile Sheet verification code	<input type="checkbox"/>
	Original	Completed "information form for Businesses & Institutions' (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
COMPANIES	Original	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"/>
		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"/>
		Profile Sheet verification code	<input type="checkbox"/>
	Copy	Memorandum of Association including any amendments thereto	<input type="checkbox"/>
		Articles of Association including any amendments thereto	<input type="checkbox"/>
		Completed "information form for Businesses & Institutions' (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
PARTNERSHIPS	Original	Completed "Information form for personal banking customers – This form is required for each Partner, Ultimate Beneficial Owner (Submit if there is change in information already declared to bank)	<input type="checkbox"/>
		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"/>
		Partnership Deed/ Agreement	<input type="checkbox"/>
	Copy	Profile Sheet verification code	<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"/>
		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"/>
		Cash flow statement for the past 12 months	<input type="checkbox"/>
		Projected Cash flow statement for minimum 05 years	<input type="checkbox"/>
		Evidence of payment of Zakat (if applicable)	<input type="checkbox"/>

SIGNATURE:

SECTION C - TAX DOCUMENTS				
TAX DOCUMENTS	Copy	Income Tax registration Certificate	<input type="checkbox"/>	
		GST/TGST registration Certificate	<input type="checkbox"/>	
		Final Income Tax Return Statements for past 12 months	<input type="checkbox"/>	
		Income Tax Payment Vouchers for past 12 months	<input type="checkbox"/>	
		GST/TGST 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 - ADDITIONAL INCOME DECLARATION (not inclusive in Financial Statements)				
SALARY	Copy	Letter of employment or letter of appointment on employer's letter head indicating; Company registration number, Period of employment, Date of appointment, Designation, Monthly income – gross & net income received and Account number to which salary gets deposited with Company seal, signature and date Note: Employment letter will not be required if salary is routed through BML payroll service	<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"/>	
VESSEL INCOME	Copy	Vessel Registry	<input type="checkbox"/>	
		Cash flow statement for the past 12 months	<input type="checkbox"/>	
SECTION E - 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"/>	
		Paid bills/invoices for equity portion already invested to the project	<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"/>	
		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"/>	
	Please submit the following documents if funding requirement is for construction of a new property or extension to an existing property			
	Copy	Lease Agreements of the premises where the business is operating	<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"/>	
		Stock list as per Bank format (PDF and EXCEL)	<input type="checkbox"/>	
		Disbursement Schedule	<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 Takaful application form	<input type="checkbox"/>	

Definitions

"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

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.

SIGNATURE:

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" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
Information verified by:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
Information input to system by:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>

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