

# BML KIYAVAA LOAN

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

Please fill form in CAPITAL LETTERS

| For Bank use only  |                      |
|--------------------|----------------------|
| Customer No:       | <input type="text"/> |
| Loan Reference No: | <input type="text"/> |

## ELIGIBILITY CRITERIA

### 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 via BML Insurance. 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 :

## APPLICANT DETAILS

|   |  |  |                                   |
|---|--|--|-----------------------------------|
| Full name   | (If more than one applicant, please fill and submit a copy of sections 1-6 for each applicant) |  |                                   |
| ID Card No.   | <input type="text"/>   | Sex  |                                   |
| Date of Birth                                       |  | Age  |                                   |
| Permanent Address                                   |  |  |                                   |
| Present Address                                     |  |  |                                   |
| Contact Nos.  |  |  |                                   |
| Occupation  |  |  |                                   |
| Place of Work                                       |  | Years in Job   |                                   |
| Email Address                                       |  |  |                                   |
| Educational Qualification<br>(Please tick relevant) | <input type="checkbox"/> O - Level   | <input type="checkbox"/> A - Level                   | <input type="checkbox"/> Graduate |
|   | <input type="checkbox"/> Post Graduate   | <input type="checkbox"/> Other, please specify ..... |                                   |
| Marital Status<br>(Please tick relevant)            | <input type="checkbox"/> Single  | <input type="checkbox"/> Married                     | <input type="checkbox"/> Widowed  |
|   | <input type="checkbox"/> Divorced  |  |                                   |
| <b>Details of Spouse</b> (If applicant is married)  |  |  |                                   |
| Name  | ID Card No.  | Contact No.  | Occupation                        |
|   |  |  | Salary/Income                     |
| .....   |  |  |                                   |
| .....   |  |  |                                   |
| .....   |  |  |                                   |
| .....   |  |  |                                   |
| No. of children<br>(from all marriages)             |  | Aged below 18 years .....                            | Aged above 18 years .....         |
| No. of joining borrowers                            |  | Relation of joining borrowers                        |                                   |

## SECTION 1B :

## STUDENT DETAILS

|                   |   |              |  |
|-------------------|---|--------------|--|
| Full name         | (If student is applicant, please fill section 1A) |              |  |
| ID Card No.       | <input type="text"/>                              | Sex          |  |
| Date of Birth     |   | Age          |  |
| Permanent Address |   |              |  |
| Present Address   |   |              |  |
| Contact Nos.      |   |              |  |
| Occupation        |   |              |  |
| Place of Work     |   | Years in Job |  |
| Email Address     |   |              |  |

|  |  |  |                                   |
|--|--|--|-----------------------------------|
| <b>Educational Qualification</b><br>(Please tick relevant) | <input type="checkbox"/> O - Level     | <input type="checkbox"/> A - Level                   | <input type="checkbox"/> Graduate |
|  | <input type="checkbox"/> Post Graduate | <input type="checkbox"/> Other, please specify ..... |                                   |
| <b>Marital Status</b><br>(Please tick relevant)            | <input type="checkbox"/> Single        | <input type="checkbox"/> Married                     | <input type="checkbox"/> Widowed  |
|  | <input type="checkbox"/> Divorced      |  |                                   |
| <b>Details of Spouse</b> (If applicant is married)         |  |  |                                   |
| Name   | ID Card No.                            | Contact No.  | Occupation                        |
| Salary/Income  |  |  |                                   |
| .....  |  |  |                                   |
| .....  |  |  |                                   |
| .....  |  |  |                                   |
| .....  |  |  |                                   |
| <b>No. of children</b><br>(from all marriages)             |  | Aged below 18 years .....                            | Aged above 18 years .....         |

## SECTION 2: BANKING DETAILS

| Ref No | Bank/Branch | Account Number   | Currency |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   |
|--------|-------------|--|----------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|---|
| 1      |             | <table border="1" style="width: 100%; height: 20px;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> |          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> MVR <input type="checkbox"/> USD |
|        |             |  |          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   |
| 2      |             | <table border="1" style="width: 100%; height: 20px;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> |          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> MVR <input type="checkbox"/> USD |
|        |             |  |          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   |
| 3      |             | <table border="1" style="width: 100%; height: 20px;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> |          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> MVR <input type="checkbox"/> USD |
|        |             |  |          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   |
| 4      |             | <table border="1" style="width: 100%; height: 20px;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> |          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> MVR <input type="checkbox"/> USD |
|        |             |  |          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   |

## SECTION 3: INCOME & EXPENDITURE DETAILS

| Average monthly income  |        |   |
|---|--------|---|
| DETAILS   | AMOUNT | State corresponding reference number (from Sec 2) of account through which income is routed<br><b>REF No.</b> |
| Salary  |        |   |
| Fixed allowances  |        |   |
| Rent  |        |   |
| Net income from business  |        |   |
| Others (specify)  |        |   |
| <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 |  |  |
| Others (specify)                 |  |  |
| <b>Total expenses</b>            |  |  |
| <b>Monthly net income</b>        |  |  |

**SECTION 4: ASSETS OWNED BY APPLICANT**

Tick where applicable

Fixed Deposit     
 Provident fund     
 Shares     
 Pension fund

Movable (Please write the quantity of each type of asset you own in the boxes provided)

Motor cycle     
  Car     
  Vessel     
  Others, please specify

Is your asset insured?     
 No     
 Yes (please list all insured asset(s))

If asset(s) are used for commercial purposes, please specify

No. of asset(s)      Annual income: .....

Immovable (Please fill all applicable details)

|               |         |  |  |
|---------------|---------|--|--|
| Property name | Country | Is your property mortgaged?                              | 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 | <input type="checkbox"/> Yes <input type="checkbox"/> No |

**SECTION 5: LIABILITY / CREDIT FACILITY DETAILS**

| Existing loans and borrowing from third parties |                 |         |                    |          |
|---|-----------------|---------|--------------------|----------|
| Lender's name                                   | Amount borrowed | Purpose | Amount outstanding | Security |
| .....   | .....           | .....   | .....              | .....    |
| .....   | .....           | .....   | .....              | .....    |

  

| Other credit facilities (Credit Schemes, Letters of Credit, Overdrafts etc) |                 |                  |                    |          |
|---|-----------------|------------------|--------------------|----------|
| Name of Institute   | Amount borrowed | Type of facility | Amount outstanding | Security |
| .....   | .....           | .....            | .....              | .....    |
| .....   | .....           | .....            | .....              | .....    |

  

| Credit cards      |           |            |                    |             |
|-------------------|-----------|------------|--------------------|-------------|
| Name of Institute | Card type | Card limit | Amount outstanding | Expiry date |
| .....             | .....     | .....      | .....              | .....       |
| .....             | .....     | .....      | .....              | .....       |

**Personal guarantees provided for credit facilities in the names of other persons / entities**

| Borrower's name & ID no. | Lender's name | Type of facility | Guarantee amount |
|--------------------------|---------------|------------------|------------------|
| .....                    | .....         | .....            | .....            |
| .....                    | .....         | .....            | .....            |

**Collateral / Securities provided for credit facilities in the names of other persons / entities**

| Borrower's name & ID No. | Collateral provided | Lender's name | Type of facility | Amount outstanding |
|--------------------------|---------------------|---------------|------------------|--------------------|
| .....                    | .....               | .....         | .....            | .....              |
| .....                    | .....               | .....         | .....            | .....              |

**SECTION 6: DETAILS OF RELATED BUSINESSES**

Any company in which the applicant holds shares or position on Board of Directors

| Name of entity | Registration No. | Registered date | % of shares held |
|----------------|------------------|-----------------|------------------|
| 1 .....        | .....            | .....           | .....            |
| 2 .....        | .....            | .....           | .....            |
| 3 .....        | .....            | .....           | .....            |
| 4 .....        | .....            | .....           | .....            |

**SECTION 7: DETAILS OF COURSE OF STUDY**

|  |  |
|--|--|
| Name of the Course   |  |
| Name of the Institution                                    |  |
| Duration of the Course                                     |  |
| Date of Commencement of Course                             |  |
| Expected Employment Title after Course                     |  |
| Expected Monthly Income of Student after Course Completion |  |

**SECTION 8: COST OF THE COURSE**

|                                    |  |
|------------------------------------|--|
| Tuition Fees                       |  |
| Estimated cost for other expenses* |  |
| <b>TOTAL (Project Cost)</b>        |  |

\*Bank will determine the maximum amount for other expenses and amend total project cost based on country of study.

**SECTION 9:****LOAN REQUIREMENT**

Currency:  MVR

Total project cost

Equity already invested

Equity yet to invest

Total Loan amount

Bank will provide financing up to 75% of the total project cost. Any amount exceeding 75% but not already invested from own sources will be considered as equity yet to be invested.

Source of equity already invested  Own funds  Third party borrowings, please provide details in SECTION 5

Other (specify).....

**Proposed terms of repayment**

Repayment period (preferred total period including grace)   years   months

Grace period (months)   (Monthly interest or payment approximately equal to the monthly interest will be payable)

Monthly installment (after grace period)

Preferred amount ..... Maximum amount .....

Repayment period and installment will be fixed according to the Bank's calculated schedule, and may be different from the preferred period and amount.

**Insurance premium option for security**

Annual Premium

Full Tenor

Debit Insurance premium from account

Debit Insurance premium from account

Include Insurance premium in loan amount

\* if student is the borrower or joint borrower Life insurance should be taken for full tenor of loan

**Instructions for disbursement, loan repayment and recovery fees**

Account to which loan funds to be deposited

|                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <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"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|

Account from which loan repayment to be deducted

|                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <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"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|

(Fill if different from above)

Account to deduct insurance premium, all fees & charges

|                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <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"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|

(Fill if different from above)

## SECTION 10:

## 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/<br>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/Govt <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.....<br><input type="checkbox"/> Other (specify)..... |   |   |
| Is the property constructed on a sub-plot (i.e. 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  |   | Registration No. |                       |
| Type of vessel  |   | Year built       | Length                |
| Hull type       |   | Tonnage          | Last over hauled date |
| Usage           | <input type="checkbox"/> Personal <input type="checkbox"/> Commercial, specify monthly income ..... |                  |                       |
| 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 exceeds the number provided below, please attach an additional copy of this page & fill this part)

|                                   | Owner 1 | Owner 2 | Owner 3 | Owner 4 |
|-----------------------------------|---------|---------|---------|---------|
| Owners name                       |         |         |         |         |
| ID card No.                       |         |         |         |         |
| Age                               |         |         |         |         |
| Present address                   |         |         |         |         |
| Relationship to the borrower(s)   |         |         |         |         |
| Asset owned                       |         |         |         |         |
| No. of dependents                 |         |         |         |         |
| Current address(es) of dependents |         |         |         |         |

**Details of existing mortgage**Is the property offered already mortgaged to an existing facility?  Yes (fill details below)  No

| Borrower's name & address | ID card No. | Lender's name | Type of facility | Amount outstanding |
|---------------------------|-------------|---------------|------------------|--------------------|
|                           |             |               |                  |                    |
|                           |             |               |                  |                    |

**DECLARATION**

This declaration is made to Bank of Maldives Plc.

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.

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.

I/We will not make attempts to influence the decision of the Bank by canvassing any members of the Management or Approval Authorities.

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.

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.

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.

(Signature is required on all pages of the application form)

Date 

|   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

|   |       |             |           |
|---|-------|-------------|-----------|
| 1 | ..... | .....       | .....     |
|   | Name  | ID card No. | Signature |
| 2 | ..... | .....       | .....     |
|   | Name  | ID card No. | Signature |
| 3 | ..... | .....       | .....     |
|   | Name  | ID card No. | Signature |
| 4 | ..... | .....       | .....     |
|   | Name  | ID card No. | Signature |
| 5 | ..... | .....       | .....     |
|   | Name  | ID card No. | Signature |

**FOR BANK USE ONLY**

|  | Staff ID | Staff signature | Business unit | Date |
|--|----------|-----------------|---------------|------|
| Form & supporting documents received by: |          |                 |               |      |
| Information verified by:                 |          |                 |               |      |
| Information input to system by:          |          |                 |               |      |



## LIST OF DOCUMENTS TO BE PROVIDED WITH APPLICATION

- Completed 'Information Form for Personal Banking Customers' (if not completed within past 12 months)
- Copy of valid ID card (Original to be presented to Branch for validation of copy)
- For loan applications above MVR500,000/-, please fill and submit the individual Financial Statement in the format provide for each applicant (a soft copy will be made available to you upon request).
- Original letter of employment or letter of appointment on employer's letterhead with company registration number (must confirm your period of employment or date of appointment, designation, monthly income - gross & net income received and Bank & account no. to which salary is being deposited).
- Account statement for the past 12 months from the Bank where account is being operated (if other than BML).
- Copy of valid rental agreement(s) for verification of rental income (Original to be presented to Branch for validation of copy)
- Copy of documentation for verification of additional income

### Business income details (if any)

- Financial statements for the last 3 years (for applications above MVR1 million or equivalent amount in USD, submit audited financial statements)
- Cash flow statement for the past 12 months and projected cash flow statement for the loan tenor in the attached format (a soft copy will be made available to you upon request).
- Evidence of registration for tax, tax return and tax payment vouchers for current period
- Tax clearance report

### Academic information

- Copy of paid bills/invoices for equity portion already invested to the project
- Proof showing capacity to invest additional equity
- Proof of registration or letter of acceptance
- Course fee structure
- Disbursement schedule

### For Enhancement of existing loan

- Original and revised costing

### Documents regarding property / vessel offered as mortgage

- Copy of valid ID card of owner(s) (Original to be presented to Branch for validation of copy)
- Copy of registration of property/ies or vessel (original to be presented for validation of copy)
- Letter of Personal Guarantee from remaining sub-plot owners must be submitted, if property/ies is a sub-plot
- Letter of no objection from owners
- Rental income details (if any)
- Copy of valid lease agreement(s)
- Evidence of registration for tax, tax return and tax payment vouchers for current period
- Completed insurance application form