

APPLICATION FOR BML LIFESTYLE LOAN

KEY FEATURES

- Loan Amount up to MVR 1.5 Million
- No security required for loans up to MVR100,000
- No own contribution required
- Repayment period of 5 years

For Bank use only

Customer No:

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Loan Reference No:

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ELIGIBILITY

- 12 months income should be routed to BML.
- Personal net monthly income from all sources including rental income must be sufficient to cover the repayment amount. Only rental income will be considered for unsecured loans.
- Property offered as security must be owned by the borrower and must generate rental income. Its current value must be at least 150% of the loan amount.
- Maximum age limit is normally 60 years, though this may not apply if the loan repayment can be met from rental income.
- Mortgage should be insured via BML Insurance.

Please fill form in CAPITAL LETTERS

SECTION 1 - APPLICANT DETAILS

Full Name											
ID Card No.	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>									Age	
Permanant Address											
Present Address											
Contact Number											
Occupation											
Place of Work		Length of Service									
Educational Qualification (Please tick relevant)	<input type="checkbox"/> O - Levels	<input type="checkbox"/> A - Level	<input type="checkbox"/> Graduate <input type="checkbox"/> Post Graduate								
	<input type="checkbox"/> Other, please specify										
Marital Status (Please tick relevant)	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Divorced <input type="checkbox"/> Widowed								

Details of Spouse(s) (if applicant is married)				
Full name	ID Card No.	Contact No.	Occupation	Salary/Income
.....
.....
.....
.....

Number of Children (from all marriages)		Aged below 18 years	Aged Above 18 Years
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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	Account information (through which income is routed)	
		Bank	Account Number
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 provide breakdown of major sources)	
Details	Amount
Rent	
Food	
Utilities & Other Bills	
School Expenses	
Existing Loan repayments	
Other credit facility repayments	
Others (specify)	
Total Expenses	
Monthly Net Income	

SECTION 4 - ASSETS OWNED BY APPLICANT

Tick the relevant box(s)

Fixed Deposit
 Provident Fund
 Shares
 Pension Fund

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

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
.....
.....
.....

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

Borrower's name	ID Number	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 Number	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 Number	Registered Date	% of Shares held
1.
2.
3.
4.

SECTION 7 - LOAN REQUIREMENT

Loan Purpose							
Loan Amount							
Loan Repayment Period, in months							
<p>Insurance Premium Option</p> <table style="width: 100%;"> <tr> <td><input type="checkbox"/> Annual Premium</td> <td><input type="checkbox"/> Full Tenor</td> </tr> <tr> <td><input type="checkbox"/> Debit Insurance premium from account</td> <td><input type="checkbox"/> Debit Insurance premium from account</td> </tr> <tr> <td></td> <td><input type="checkbox"/> Include Insurance premium in loan amount</td> </tr> </table>		<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
<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						
<p>Instructions for disbursement, loan payment and recovery fees</p> <table style="width: 100%;"> <tr> <td>Account to which loan funds to be deposited</td> <td><input type="text"/></td> </tr> <tr> <td>Account from which loan repayment to be deducted</td> <td><input type="text"/></td> </tr> <tr> <td>Account to deduct insurance premium, all fees & charges</td> <td><input type="text"/></td> </tr> </table>		Account to which loan funds to be deposited	<input type="text"/>	Account from which loan repayment to be deducted	<input type="text"/>	Account to deduct insurance premium, all fees & charges	<input type="text"/>
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Account from which loan repayment to be deducted	<input type="text"/>						
Account to deduct insurance premium, all fees & charges	<input 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/Govt <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 the collateral cover over the loan amount requested will be calculated based on the collateral value as assessed by the Bank.

Owner(s) details (if owners exceed the number provided below, please attach an additional copy of this part & fill this part)				
	Owner 1	Owner 2	Owner 3	Owner 4
Owners Name:				
ID Card Number:				
Age:				
Present Address:				
Asset owned:				
No. of dependants:				
Current address(es) of dependants				
Relationship to the client(s)				
Details of existing mortgage:				
Is the property offered already mortgaged to an existing facility? <input type="checkbox"/> Yes (fill details below) <input type="checkbox"/> No				
Borrower's name & address	ID Card No	Lender's Name	Type of facility	Amount outstanding

DECLARATION

1. This declaration is made to Bank of Maldives Plc.
2. 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.
3. 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.
4. I will not make attempts to influence the decision of the Bank by canvassing any members of the Management or Approval Authorities.
5. 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.
6. 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.
7. 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:

D	D	M	M	Y	Y	Y	Y
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1.

Name

ID Card No

Signature

LIST OF DOCUMENTS TO BE PROVIDED WITH APPLICATION

1. Completed "Information Form for Personal Banking Customers" (if not submitted before)
2. Copy of valid ID card (original to be presented to Branch for validation of copy)
3. Original letter of employment or letter of appointment on employer's letterhead with the following:
 - A. Company registration number
 - B. Period of employment
 - C. Date of appointment,
 - D. Designation,
 - E. Monthly income – gross & net income received
 - F. Bank & Account no. to which salary is being deposited
4. Account statement for the past 12 months from the Bank where account is being operated (if other than BML)
5. Copy of valid rental agreement(s) for verification of rental income (original to be presented to Branch for validation of copy)
6. Copy of documentation for verification of additional income
7. Business income details (if any)
 - Audited financial statements for the past 3 years
 - Cash Flow statement for the past 12 months and projected cash flow statement for the loan tenor in the attached format (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
8. Please submit the following with regard to property offered as mortgage
 - Copy of valid ID card owner(s) (Original to be presented to Branch for validation of copy)
 - Copy of registration of property/ies (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
 - Completed insurance application form

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