

FINANCING APPLICATION

BML ISLAMIC OTHER CREDIT FACILITIES

Please fill form in CAPITAL LETTERS

- Bank Guarantees will be provided as per the terms of Wakala (Fee based Agency) and/or Kafalah (guarantee) detailed in General terms and Conditions of BML Islamic Financing Facilities.
- Letters of Credit will be provided as per the terms of Wakala (Fee based Agency) and/or Murabaha detailed in General terms and Conditions of BML Islamic Financing Facilities.

For Bank use only	
Customer No:	<input type="text"/>
Financing Registration No:	<input type="text"/>

FACILITY

Please choose a facility:

- BML Islamic Bank Guarantees
- BML Islamic Trade Murabaha (BML Islamic Letter of Credit)

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

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"/>	Age	<input type="text"/>
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"/>	Years in Job	<input type="text"/>
Educational Qualification (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 (Please tick relevant)	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Widowed
	<input type="checkbox"/> Divorced		
Details of Spouse (If applicant is married)			
Name	ID Card No.	Contact No.	Salary/Income
.....
.....
.....
No. of children (from all marriages)	Aged below 18 years		Aged above 18 years
No. of joining client	Relation of joining client		

Please complete the application form and return it together with supporting documentation to BML Islamic Male Branch or any other branch of Bank of Maldives. Please note that approval of any credit facility is strictly at the discretion of the bank.

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

Name			
Registration No.		Registered date	
Legal entity (Please tick relevant)	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Private Company	<input type="checkbox"/> Public Company
	<input type="checkbox"/> Partnership	<input type="checkbox"/> Other, please specify	
Registered Address			
Present Business Address			
Phone No.		Fax No.	
E-mail.			
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

Ref No.	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 (PERSONAL BANKING CUSTOMERS ONLY)
Average monthly income (please specify the details)

State corresponding reference number (from Sec 2) of account through which income is routed

DETAILS	AMOUNT	Ref No.
Salary		
Fixed allowances		
Income from rent		
Net income from business		
Others (specify)		
Total income		

Average monthly expenditure (please provide breakdown of major sources)	
DETAILS	AMOUNT
Rent	
Food	
Utilities & other bills	
School expenses	
Existing loan / financing repayments	
Other credit facility repayments	
Others (specify)	
Total expenses	
Monthly net income	

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)

Motor cycle
 Car
 Vessel
 Others, please specify

.....

Is your asset insured? No Yes, please list all insured assets(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 / financing facilities and borrowing from third parties						
Lender / financier name	Amount borrowed / financed	Purpose	Amount outstanding	Past Due Amount	Monthly Installment	Security
.....
.....
.....



Other credit facilities (Credit Schemes, Letters of Credit, Overdrafts etc)			Amount outstanding	Past Due Amount	Monthly Installment	Security
Name of Institute	Amount borrowed / financed	Purpose				
.....				
.....				
.....				

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

Corporate / Personal guarantees provided for credit facilities in the names of other persons / entities			
Borrower's/Client's name & ID no.	Lender/Financier name	Type of facility	Guarantee amount
.....
.....

Collateral / Securities provided for credit facilities in the names of other persons / entities				
Borrower's/Client's name & ID No.	Collateral provided	Lender/Financier name	Type of facility	Amount outstanding
.....
.....

SECTION 6: DETAILS OF RELATED BUSINESSES

Affiliate entities (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 1
2 2
3 3
4 4

SECTION 7: PURPOSE OF THE FINANCING

Credit facility is required to: (Check all that apply)

Import of stock

To increase my credit facility limit

Reason for enhancement
Credit limit previously approved
Enhancement required

Others, please specify

SECTION 8:
FINANCING DETAILS

Currency	<input type="checkbox"/> MVR <input type="checkbox"/> USD	Required amount		Required duration																						
Purpose																										
Bank Account number in which limit required*	<table border="1"> <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>																									
Account to deduct Takaful premium, all fees & charges *					Fill below if account number is different from above	<table border="1"> <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>																				

* Must be in same currency as requested facility

Takaful

Please specify preferred Takaful plan:

- Takaful cover to be taken for the whole tenure as a single contribution using customer's own funds
- 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)
- Takaful contribution for the first year to be:
 - Added to the financing amount or,
(in case of Murabaha, the Bank's profit portion may increase respectively)
 - To be paid by customer's own fund

The customer will prepay the takaful contribution for the remaining years in monthly instalments 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.

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		
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			
	<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			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*					



To be filled for tourist resorts			
Name of resort		Registration No.	
Location		No. of rooms	
Lease expiry date		Lessee name	
ID card No. (If individual)		Registration No. (If company)	
Declared value*			

To be filled for industrial properties			
Type of property		Lease expiry date	
Location		Owner / Lessee name	
ID card No. (If individual)		Registration No. (If company)	
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.

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 customer(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? <input type="checkbox"/> Yes (fill details below) <input type="checkbox"/> No				
Borrower's/Client's name & address	ID card No.	Lender/Financier name	Type of facility	Amount outstanding

DECLARATION

1. This declaration is made to Bank of Maldives Plc.
2. I/We confirm that all information provided in this application (and supporting documents) is true and correct, and that no relevant information has been withheld.
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 Shari'ah 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).

DECLARATION

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 aftersales 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

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

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 Businesses & Institutions

1

Name

Designation

Signature

Company seal

LIST OF DOCUMENTS TO BE PROVIDED WITH APPLICATION

For Personal Banking Customers

1. Completed 'Information Form for Personal Banking Customers' (if not completed within past 12 months)
2. Copy of valid ID card (Original to be presented to Branch for validation of copy)
3. For 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).
4. 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).
5. Account statement for the past 12 months from the Bank where account is being operated (if other than BML).
6. Copy of valid rental agreement(s) for verification of rental income (Original to be presented to Branch for validation of copy) Proof of equity for equity portion yet to be invested to the project
7. Copy of documentation for verification of additional income
8. Business income details (if any)
 - Financial statements for the last 3 years (for applications above MVR 1 million, submit audited financial statements)
 - Cash flow statement for the past 12 months and projected cash flow statement for the financing tenor in the attached format (soft copy will be made available to you upon request)

For Businesses & Institutions

1. Completed 'Information Form for Businesses & Institutions' (if not completed within the past 12 months)
2. Registration certificate
3. Memorandum of Association
4. Articles of Association
5. For entities other than limited companies, corresponding legal documentation
6. Latest Share Transfer Form (if different from that specified in Articles/Memorandum of Association).
7. Financial statements for latest 3 financial years, audited if available.
8. Cash flow statement for the past 12 months and projected cash flow statement for the loan tenor in attached format (a soft copy will be made available to you upon request).
9. Individual Financial Statement in the format provided for each of the shareholders/members (a soft copy will be made available to you upon request).
10. Resolution of the Board of Directors or other relevant authority attached, specifying:
 - Requested facility and amount,
 - Security, and
 - Authorized signatory for all documentation
11. Business Plan (for businesses only)

In a separate attachment please provide the following information in relation to the purpose of the financing; this attachment should be 3-10 pages depending on the complexity of your business. If you have already completed a business plan, please provide a copy of your business plan in lieu of the business overview.

 - Products & services** -describe the products/services that your company provides
 - Customer analysis** – describe your targeted customer segments in detail
 - Marketing & advertising** – describe how you plan to market your business
 - Competitive analysis** – describe your competitors in detail and how you plan on competing in your industry
 - Market trends** – discuss any trends that have an affect on your business
 - Labor requirements** – discuss your labor needs
 - Location & facilities** – describe the site of your business, the facilities that are presently in place, the leasehold improvements and equipment required and the features that make this an attractive site for your business

For all applicants

1. Evidence of registration for tax, tax return and tax payment vouchers for current period
2. Tax clearance report
3. Details of ongoing projects
4. If funding requirement is to meet operational expenses, current account receivable ageing
5. Please submit the following if funding requirement is for purchase of inventory
 - Existing list of inventories
 - Certified invoice/quotation for inventory to be purchased
6. Please submit the following with regard to property/vessel offered as mortgage
 - Letter of no objection from owners
 - Letter of Personal Guarantee from remaining sub-plot owners must be submitted, if property/ies is a sub-plot
 - Copy of valid ID card of 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)
 - Completed insurance application form
 - 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

FOR BANK USE ONLY

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