

Rashu Fathuru Loan (New Business)

Required Basic Documents (Additional documents may be required based on the project)

1. Identification Documents

- a. ID Card Copy of applicant, co-applicant/ shareholders, and directors of the company or partnership (6 months validity)
- a. Customer Information Form of the applicant, co-applicant, shareholders/partners, and directors of the company or partnership and for the business.

2. Business Registration Documents (registered but operational)

- a. Board Resolution for companies/partnerships stating the authorized signatory and nominee on behalf of the business (draft format available on our website)
- b. Copy of Business Registration
- c. Copy of Memorandum of Association and Articles of Association
- d. Copy of Partnership Deed
- e. Applicable Permits for the operation of the business

3. Income Verification Documents

- a. Personal Bank Account Statement for the past 6 months (for applicant, co-applicant/shareholders/partners for verification of personal income)
- b. Additional Income Verification Documents (Rental Agreement and Land Registry/Employment Letter/Documents to verify any profit income declared from an additional business)

4. Project-Related Documents

- a. Business Plan (draft format available on our website)
- b. Projected Financial Forecast (including basis/sales assumptions/staffing requirements) for the proposed loan tenor (draft format available on our website)

- c. Itemized BOQ (material cost, labor cost) *if any equity is invested towards the project, the equity investment and loan investment must be shown separately*
- d. Documents to verify equity invested (such as; tax invoices and bank receipts) *Applicable only if any equity investments are made towards the project*
- e. Contractor or Subcontractor Agreement for the project (Registered contractor at the Ministry of National Planning, Housing & Infrastructure)
- f. Quotations for purchases to be made from the loan facility (if the purchases are made from abroad, the quotation price should be inclusive of all expenses for import)
- g. Approved Layout of the business premise or guesthouse and architectural drawings
- h. Construction Permit (issued by the island council)
- i. Copy of Rental Agreement if the business is being/ to be carried out on a leased property (if premises are already leased)
- j. Land Registry and No-Objection Letter (if the rental fee is not applicable)
- k. Estimated Rental Amount, Size of the premise (if premises is to be leased)
- l. Work Schedule and Drawdown Schedule

5. Collateral Documents

- a. ID Card Copy of mortgagor(s) (6 months validity)
- b. Customer Information Form of the mortgagor(s)
- c. No Objection Letter from the mortgagor(s) if the mortgagor is different from the loan applicant
- d. Registry Copy of the collateral (include all pages)

6. Tax-Related Documents

- a. Tax Clearance Report/Due Statement/Instalment Agreement

7. Other Documents

- a. Proof of Experience in the relevant field (optional)