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### **Kandufalhuge Nafaa Loan – RSW System (Existing Business)**

Required Basic Documents *(but not limited to)*:

*(Additional documents may be required based on the project)*

#### **1. Identification and Business Registration Documents**

- a. ID Card Copy of borrower, co-borrower, shareholders/partners and directors of the company or partnership (6 months validity)
- b. Board Resolution for companies/partnerships stating the authorized signatory on behalf of the business (draft format available on our website)
- c. Copy of Business Registration or Corporate Profile Sheet
- d. Copy of Memorandum of Association and Articles of Association (for existing companies)
- e. Copy of Partnership Deed
- f. Applicable Permits of the operation of the business

#### **2. Tax Related Documents**

- a. Tax Clearance Report/Due Statement/Instalment Agreement made with MIRA

#### **3. Income Verification Documents**

- a. Financial Statements for the past 2 years (businesses with revenue above 10 million will be required to submit audited financials by an approved auditor from the Institute of Chartered Accountants of the Maldives will be required)
- b. Management Accounts for the current year
- c. Business Bank Account Statement for the past 6 months (for verification of business income)
- d. Personal Bank Account Statement for the past 6 months (for borrower, co-borrower/shareholders/partners for verification of personal income)
- e. 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. Copy of Valid Fishing Vessel Registry (if registered fishing vessel)
- b. Copy of Valid Fishing License
- c. Documents to verify equity invested (such as; tax invoices and bank receipts) Applicable only if any equity investments are made towards the project)
- d. Quotations for purchase of RSW System 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)

#### **5. Collateral Documents**

The collateral documents are only required for newly build fishing vessels and vessels without a valid fishing license.

- 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 borrower)
- d. Registry Copy of the collateral (include all pages)