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SME APPLICATION FORM

SECTION A MAIN APPLICATION

Name of business _____

Current business address _____

Business address _____

Business type Sole Trade Partnership Private Limited Public Limited Other, _____
(please specify)

SECTION B BUSINESS PROFILE

Nature of business _____

Registration No _____ Date of registration _____

Date of operation _____ No. of employees _____

Total investment _____ Annual turnover _____

Average operating cash flow _____ Average income _____
(2 years) (last 6 months)

Share structure and details (if a Company or Partnership)

Shareholder name	No. of shares	Percentage	Designation	ID Card no	Address	Mobile

SECTION C FINANCING DETAILS

Type of financing Trading Vessel Vehicle Property/Assets Other, _____
(please specify)

Bank financing requested (in MVR) _____ Customer equity (in MVR) _____

Period of financing (1-5 years) _____ Purpose of financing _____

Existing financing facilities with Other Financial institutions including details of Personal / Corporate Guarantee(s) provided
(Include all financing facility acquired for the business and shareholder/s, separately under this section)

Name	Bank	Facility type	Limit	Since	Current outstanding

SECTION D COLLATERAL DETAILS

Asset type _____ Name _____
 Registry No _____ Owner _____
 Owner ID card _____

ASSET LOCATION IF IMOVABLE ASSET

Address _____
 Age of asset _____ Land area _____
 Usage Own use Leased Other, _____
 (please specify)
 Is the Asset already mortgaged to an existing facility No Yes _____
 (please specify)

ADDITIONAL COLLATERAL (IF ANY)

Asset type _____ Name _____
 Registry No _____ Owner _____
 Owner ID card _____

DECLARATION

Application date _____

5.1 This declaration is made to Maldives Islamic Bank ("MIB" or "Bank")

5.2 By submitting this Application I/we do hereby request for Financing Facility from MIB.

5.3 I/we certify that all information given above is true and accurate to the best of my/ our knowledge and belief and no relevant information is been withheld.

5.4 I/we confirm our capacity to complete all the formalities and necessary documents as and when required by MIB.

5.5 I/we understand that MIB may have to involve external agency /ies while processing our application. Hence, I/We authorize MIB to verify the information (this includes contacting my places of work and/ or reference, relevant staff of the Business, Other Banks or MMA Credit Information Bureau).

5.6 I/we undertake to pay all payments when demanded. I/we also confirm that I/we shall not claim any refund or any part of this payment even if MIB, in its sole discretion, reject my/ our application.

5.7 I/we understand and authorize the Bank to deduct any relevant fees and charges applicable as per Bank's prevailing "List of Bank Charges" and amendments thereto, and that it is my/our responsibility to clarify such applicable charges. I/we further acknowledged that the Bank reserves the right to amend the charges without any prior notice.

5.8 Upon the acceptance of our/ my application, I/we will open an account with MIB in my/our name and I/we irrevocably instruct the Bank to debit my/our account any time to recover any applicable charges and/ or the Financing facility.

5.9 I/we further assure that the Bank can continuously rely on the information contained in the application, and I/we are obligated to amend or provide information provided to Bank if there is any change of material facts provided by me/us during the processing of the application or prior to the facility being fully settled.

5.10 I/we understand that the Bank fully reserves the right to process or reject this application, (if after approval, to cancel the facility and recover any amount incurred for the processing of the facility (if any) till date) if this application or my/our actions are in contradiction to the above.

Authorized signature _____

Authorized signature _____

LIST OF DOCUMENTS NEEDED TO BE SUBMITTED

- Duly filled and signed application form.
- Business Registration certificate from Ministry of Economic Development.
- Latest Memorandum of Association and Articles of Association (if Company/Partnership).
- SME Registration copy from Ministry of Economic Development.
- Board Resolution authorizing the request for financing and stating the authorized signatories (if Company).
- If a Company or Partnership, Profile sheet from Economic Ministry confirming company's shareholders, directors and company secretary (not older than 10 days).
- Valid National Identity Card copy of (shareholders).
- Bank statement of all business accounts for last six months.
- MIRA Tax clearance report for the entity (not older than 30 days from the date of application submission).
- GST return for the last six months with payment receipts.
- BPT return for the last six months with payment receipts. (if applicable).
- Audited financial statements last 2 years.
- Management accounts for the last 2 years, if audited financial statements are not available.
- Signed Cashflow projection for the proposed tenure (with 1 year monthly breakdown).
- Quotation of the asset to be purchased, if applicable. (must include payment and delivery terms).
- Covering letter justifying the requirement for financing (Please mention request amount and tenure).
- Collateral documents;
 - Registration copy of the collateral
 - ID copy of collateral owner
 - No objection from the owner/s to mortgage the asset, in case of third-party mortgage
 - ID card copy of the owner/s

FOR BANK USE ONLY

Department name _____

Date of receiving _____

Ref. No _____

Branch _____

Application received b and signature verification by _____

Name _____

Staff ID _____

Signature _____