

DEVELOPMENT BANK OF TUVALU



YOUR BEST PARTNER IN BUSINESS AND DEVELOPMENT

LOAN APPLICATION FORM

RENTAL ACCOMMODATION & HOUSING SCHEME (RAHS)

(For New & Existing Clients)

NOTE 1: LEGAL DISCLOSURE AND PENALTIES

The applicant's attention is drawn to Section 29 of the Development Bank Act of Tuvalu 1990 which states:

"Any person who, with intent to defraud the Bank:

- (1) wilfully fails to disclose any material information within his knowledge, or who wilfully makes any statement which he knows to be false for the purpose of obtaining a loan under this Act; or
- (2) misapplies the whole or part of any loan, advance or investment made to him by the Bank under this Act commits offence and shall on conviction be liable to a fine of \$1,000 or to imprisonment for a term of two years."

NOTE 2: LOAN PRODUCT TERMS

Requested Loan Term: Up to 15 years (180 months).

Interest Rate: 9.5% Fixed per annum, subject to increase on default as per DBT's housing policy.

Note: Final terms are subject to credit approval and will be confirmed in your Letter of Offer.

NOTE 3: SCHEDULE OF FEES

Application Fee (Non-Refundable): \$30.00 (loans <\$10k) or \$50.00 (loans >\$10k), payable upon submission.

Post-Approval Fees: Establishment and Legal Fees are only payable upon acceptance of the loan and will be detailed in the Letter of Offer.

Ongoing Fees: A monthly service fee of \$10.00 applies.

Arrears Fees: A monthly late fee (\$10 to \$50) applies to overdue accounts based on the length of delinquency.

PREVIOUS FINANCING

Have you previously been financed? (*Please tick one*) Yes No

RENTAL HOUSE DETAILS

LOAN REASON (*Tick one*)

- New rental house construction
 Purchase/Renovation/extension for rent

Proposed Loan: \$ _____

Note: Maximum total RAHS exposure per borrower (all loans combined): \$100,000

House Location: _____

Expected Monthly Rental Income: \$ _____

APPLICANT'S PERSONAL INFORMATION

Please circle the appropriate option where multiple choices are provided.

Name: _____

Date of Birth: _____

Gender: Male / Female

Marital Status: Married / Widow / Divorce / Single

Home Island: _____

Address: _____

Phone: _____

Email: _____

Health Status: Physically Fit / Medical Issue

Employer (if applicable): _____

Employment Status: Permanent / Contract / On Probation / Temporary / Casual

CREDIT CHECKS

NATIONAL BANK OF TUVALU

Name	What kind of Debt?	Balance Owed	Repayments
Applicant's Name:	Personal Loan		
	House Loan		
	Business Loan		
Guarantor's Name:	Personal Loan		
	House Loan		
	Business Loan		
Guarantor's Name:	Personal Loan		
	House Loan		
	Business Loan		

On behalf of **NBT** (*signature*)..... (NBTseal)

TUVALU NATIONAL PROVIDENT FUND

Name	Balance Owed	Repayments	PF Balance
Applicant's Name:			
Guarantor's Name:			
Guarantor's Name:			

On behalf of **TNPF** (*signature*)..... (TNPF seal)

SECURITY & COMPLIANCE CHECKLIST (must be completed)

Check the boxes to confirm that each security requirement has been met and the corresponding documents are attached.

- First mortgage over registered leasehold land
- Mortgage over building/improvements
- Assignment of rental income to DBT account
- Land ownership registration confirmed with Lands & Survey / Kaupule
- Lease valid and mortgageable
- No other charges on property
- Construction plan & cost estimates verified
- Business Plan and cashflow projections
- Rental income covers 100% of repayments

AUTHORISATION & CERTIFICATION

I/We do solemnly and sincerely declare that all statements and supporting documents are true and correct. The Development Bank of Tuvalu is hereby authorised to make any inquiries to my/our Bank(s), Solicitor, Accountant, or other persons and organisations for the purpose of verifying any statements herewith without further reference to me/us.

1. Applicant’s Name

Applicant’s Signature Date.....

FOR BANK USE ONLY

Application Fee:

Dated:

Receipt Number:

Teller:

Signature & Office Seal