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		

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

TUVALU NATIONAL PROVIDENT FUND

Name	Balance Owed	Repayments	PF Balance
Applicant's Name:			

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

SECURITY & COMPLIANCE CHECKLIST (must be completed)

1. General Project & Financial Checklist

Prepare these financial and physical construction documents first with your contractor and estimator:

- **Breakdown of Cost of Materials:** Separate, itemized list of all building materials and current market prices.
- **Breakdown of Labor Costs:** Separate quote detailing specific wages and fees for the building crew.
- **Contractor's Workplan:** Detailed schedule and timeline of construction phases.
- **Picture of the House:** Conceptual drawing, architectural rendering, or blueprint from your estimator.
- **Verified Source of Repayment:** Official proof of stable income to service the loan
- **Business License:** Official registration number or document showing valid authorization to operate.
- **Lease Agreement:** Official legal lease document for the land.

(Note: DBT will issue this lease agreement document)

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2. Required Documents Checklist for Lease Agreement

Gather these specific legal and ancestral documents required by the court to apply for your lease:

- **Completed Claim Form:** The official land lease application form.
- **Affidavit:** Sworn legal statement prepared by the People's Lawyer.
- **Approval Letter from Kaupule:** Official local council development consent letter.
- **Kaitasi Approval:** Documented consent from the landowning family group to build on the specified plot.
- **Map and Area Statement:** Certified boundary and plot measurements from Lands & Survey.
- **Copy of Land Titles:** Legal records proving the ownership status of the land.
- **Copy of Family Tree:** Documented lineage verifying the Kaitasi rights and succession.

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3. Step-by-Step Lease Application Process

Follow these four legal steps to secure your registered lease agreement before finalizing the loan:

1. **Lodge a Claim at the Land Court / Magistrate Court:** Visit the Land Court or Magistrate Court to complete and submit the required claim form for the land intended for lease.
2. **Prepare an Affidavit:** Visit the People's Lawyer to have an affidavit prepared and completed in support of your lease application.
3. **Confirm Land Details with the Lands Department:** Proceed to the Lands Department at the Government Building to verify and confirm the official details of the proposed land.
4. **Attend the Land Court Hearing:** After completing steps 1–3 and submitting all supporting documents, return to the Land Court to attend the formal hearing for your land lease agreement.

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4. Security & Loan Structure (Bank's Side)

Once your lease is legally registered by the court, the Development Bank of Tuvalu will secure the loan using this exact structure:

- **First Mortgage over Registered Leasehold Land:** The bank places its primary legal claim directly on your newly registered court lease.
- **Mortgage over Building / Improvements:** The bank's legal security is tied directly to the physical house structure and any new improvements made during construction.

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**