

APPLICATION FOR AN ALTERNATE FINANCIAL FACILITY INDIVIDUAL

GENERAL INFORMATION AND BACKGROUND

Title	Mr. <input type="checkbox"/>	Mrs. <input type="checkbox"/>	Ms. <input type="checkbox"/>	Dr. <input type="checkbox"/>	Rev. <input type="checkbox"/>	Ven. <input type="checkbox"/>
Name with Initials						
Full Name as per NIC						
Date of Birth	D D M M Y Y Y Y			Gender	Male <input type="checkbox"/>	Female <input type="checkbox"/>
NIC Number						
Marital Status	Single <input type="checkbox"/>	Married <input type="checkbox"/>	Divorced <input type="checkbox"/>	Widowed <input type="checkbox"/>	No. of Dependants <input type="text"/>	
Identification Document Address						
Ownership	Owned <input type="checkbox"/>	Rented <input type="checkbox"/>	Living with Parents <input type="checkbox"/>	Official Residence <input type="checkbox"/>		
Correspondence Address						
Ownership	Owned <input type="checkbox"/>	Rented <input type="checkbox"/>	Living with Parents <input type="checkbox"/>	Official Residence <input type="checkbox"/>		

CONTACT INFORMATION

	Personal	Office
Mobile		
Fixed Line		
Fax		
Email		

EMPLOYMENT DETAILS

Employment Type	Self-employed <input type="checkbox"/>	On Contract <input type="checkbox"/>	Part Time <input type="checkbox"/>	Foreign Employment <input type="checkbox"/>
	Private Sector <input type="checkbox"/>	Government Sector <input type="checkbox"/>	Retired <input type="checkbox"/>	Other <input type="checkbox"/>
Name				
Address				
Industry				
Position / Designation				
Date Joined	D D M M Y Y Y Y			Duration of Current Employment M M Y Y
Department				Ext No. <input type="text"/> Employee No <input type="text"/>
Name of Previous Employer				Previous Work Experience M M Y Y

INCOME DETAILS

Salaried Income	Self-Employed Income
Monthly Basic Salary Rs.	Monthly Average Turnover Rs.
Fixed Allowances Rs.	Other Income Rs.
Monthly Total Income	Monthly Total Income

PLEASE RETAIN THIS PAGE OF THE APPLICATION FOR YOUR REFERENCE

We wish to thank you for the interest shown in our Company and trust that we could offer you a facility to suit your requirements. For your information and guidance, we give below the general procedure our company adopts in processing an Application for an Alternate Financial facility.

Section 1,2 & 3 below are in respect of all types of financial facilities. In addition, Section 4 is in respect of the facilities for Motor Vehicles, Section 5 in respect of leasing Machinery/Equipment, Section 6 in respect of the facilities for import of Machinery/Equipment and Section 7 in respect of Real Estate Property offered as a Security.

1. APPLYING FOR A FACILITY

Initially, you are requested to complete our form, "Application for an Alternate Financial Facility" and submit it to us with the requested documents.

While generally, a correctly filled application, along with the required documents would contain sufficient information to process the application, depending on the nature of the facility, our Marketing Staff may request you to forward additional information or documents.

Your co-operation in submitting these documents promptly will ensure speedy processing of the application.

Please feel free at this stage to obtain a quotation and discuss the terms and conditions of the facility such as the monthly rental, number of down payments, term, security, etc. These terms and conditions could, however be varied by the Management at the time of formal approval of your application.

2. PROCEDURE AFTER APPROVAL

- a) Upon approval, our Management Staff will inform you of the terms and conditions on which the facility has been approved. Please convey your acceptance of the facility to the Marketing Executive promptly to enable finalization of the documentation. It is obligatory that National Identity Card to be produced to establish the identity of the Person's signing documents.

Please note that the Company will not execute a new facility until all amounts overdue on any previous facilities of the customer and of associate companies and subsidiaries of the customer are regularised with payments made up to date.

- b) Prepaid rentals/Rentals paid in advance are required to be paid thereafter so as to enable us to enter into the Supply Agreement. Prepaid rentals/Rentals paid in advance should be paid either in Cash or Bank Draft. The date on which the Down Payment is made would determine the due date of the monthly rentals in the following manner.

<u>Period in which the Down Payment is made</u>	<u>Date of payment of Monthly Rental</u>
Between the 1 st and 9 th of the month	01 st
Between the 10 th and 19 th of the month	10 th
Between the 20 th and end of the month	20 th

- c) On receipt of the Prepaid rentals/Rentals paid in advance, the Supply Agreement will be finalized. Thereafter, you can then take delivery of the Vehicle/ Commodity/ Equipment.

3. INSURANCE

3.1 Equipment and Machinery other than vehicles

Most types of plant, machinery and equipment will be insured by us for the full term of the facility and the rental/instalment includes the insurance premium as well. Asset will be insured by LOLC FINANCE PLC under a Takaful policy for the full term.

The lessee may undertake to pay the Takaful premium & arrange a comprehensive cover on specific instances, based on exceptional circumstances agreed by LOLC FINANCE PLC.

You are required to obtain an Open Cover with the insurance covering "all risk" which includes burglary, fire, strike, riot and civil commotion and assign in favour of LOLC FINANCE PLC.

The insurance must be for the facility amount. It is in your interest to enter into a separate insurance agreement with your insurer to cover any other special eventualities considered necessary.

It is mandatory to cover the Insurance risk through a Takaful option.

The machinery/equipment is insured for the values stated as "Stipulated Loss Value" in the Agreement and reduces each year of the lease term. It is in your interest to enter into a separate insurance agreement with your Insurer for the balance value as well as to cover any other special eventualities considered necessary.

3.2 Motor Vehicles

In the case of vehicles, you are required to obtain a comprehensive cover and assign in favour of LOLC FINANCE PLC. The cover should include Strike, Riot, Civil Commotion and Terrorism cover. This cover must be obtained before LOLC FINANCE PLC releases the Supply Agreement.

It is mandatory to cover the Insurance risk through a Takaful option.

It is your duty to ensure that renewal is effected at the end of each year.

4. REGISTRATION OF MOTOR VEHICLES

You should ensure that the vehicle forming the subject matter of the facility/offered as security is/are registered by Registrar of Motor Vehicles with LOLC FINANCE PLC as the Absolute Owner and yourself as the Registered Owner.

LOLC FINANCE PLC has a service for the Registration of Motor Vehicles which may be availed of by Customers

5. LEASING MECHINERY / EQUIPMENT

Full particulars about the machinery/equipment should be submitted including original Invoices and Shipping documents.

A Valuation Report by a valuer designated by LOLC FINANCE PLC is required giving particulars of year of manufacture, condition, make and value of machinery/equipment, Valuation Fee should be met by the client.

We will not usually finance the full cost of such machinery/equipment. Payment will be made for such machinery/equipment only after delivery, installation and commissioning.

Serial Numbers of the machinery/equipment should be conveyed in writing to LOLC FINANCE PLC as soon as it is delivered.

6. MECHINERY / EQUIPMENT TO BE IMPORTED

If you intend leasing any machinery/equipment to be imported, it is advisable that you obtain the approval of LOLC FINANCE PLC for a leasing facility prior to opening Letters of Credit.

After the facility is approved you may open L/C's on your own to import the machinery/equipment in utilizing your own margins with your Bankers. On receipt of Shipping Documents of Certified Copies, we will pay the value of the machinery/equipment up to the amount approved, directly to your Bank.

However, under special circumstances, we may consider opening Letters of Credit and importing the machinery/equipment on your behalf. In such instances you will be required to sign documents indemnifying LOLC FINANCE PLC against any loss or damage, in addition to the usual documents, prior to establishing the Letters of Credit.

Please note that under no circumstances, will LOLC FINANCE PLC agree to provide a guarantee to a Bank or any other third party, agreeing to purchase the machinery/equipment on arrival.

Serial Numbers of the items imported should be conveyed in writing to LOLC FINANCE PLC as soon as the consignment is cleared and installed.

7. REAL ESTATE PROPERTY OFFERED AS SECURITY

Applicant will be required to furnish a valuation of the property to be mortgaged as security for a facility.

Applicant will be required to submit a fresh valuation of the property offered as security at the end of the each 3rd year from the first date of the valuation during the facility period.

The valuation charges will have to be borne by the Applicant.

LOLC FINANCE PLC

Company Registration No: P B 244 P Q

No.100/1, Sri Jayawardenapura Mawatha, Rajagiriya, Sri Lanka.

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