



CUSTOMS CREDIT CO-OPERATIVE SOCIETY (S) LTD.

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UNSECURED RENOVATION/MEDICAL/EDUCATION LOAN APPLICATION (SURETY / NO SURETY)

Membership No. : _____

Date Joined : _____

PART I – PERSONAL PARTICULARS

NAME (as in NRIC) in Block _____ Male/Female

NRIC : _____ Pink/Blue Age : _____ Date of Birth : _____ Marital Status : Single/Married

Residential address: _____ Postal Code: _____

Email address: _____ Bank Account No: _____

Contact No: _____ (Home) _____ (Office) _____ (Mobile)

Job title (Rank): _____ Branch : _____ Date employed _____

Gross Salary: \$ _____ pm *Take-home Salary: \$ _____ pm *(to exclude OT & allowances)

PART II – LOAN DETAILS (to be filled by applicant) & DOCUMENTS SUBMISSION

A copy of applicant's NRIC is required A copy of applicant's latest pay slip must be submitted

Loan amount required : \$ _____ (Dollars : _____) Interest at 6% per annum.

Purpose of Loan : _____ Proposed repayment plan : _____ months

I offer security in the form of: Paid up subscription. (Please tick).

I authorize the Head of Department or officer duly authorize to deduct from my salary \$ _____ on account of principal with interest at 6% per annum from the month of repayment of the loan onwards till the loan is fully repaid. I agree to pay a surcharge of \$20.00 per month in the event of default in my loan repayment. I also agree to inform the society of any change in my address. In the event that I fail, neglect, or refuse to inform the society of the change in my address, the society may use my last known address to serve all correspondence and Court Documents and such service shall be considered good and proper service and would be considered as rightly served. **I also authorise the society to deduct from my thrift/general savings and share capital to offset my outstanding loan balance.**

Signature of Applicant: _____ Date : _____

PART III – DECLARATION (Important : Applicant please read carefully before you sign)

I declare and agree to the following :

- (a) that I have made full disclosure of all facts and information in Part I and II above;
- (b) that I authorize the Society to obtain and verify any personal information about me;
- (c) that I am not an undischarged bankrupt, and also that no statutory demand has been served on me nor legal proceedings taken against me;
- (d) that I agree to pay the loan amount or a reduced amount approved by the Society, and I hereby authorize my employer to deduct from my salary the loan repayment in equal monthly installments until the loan is completely paid within the mutually agreed loan repayment plan;
- (e) that I am not a surety/ guarantor for any other loan with any other organization;
- (f) that I understand that the Society reserves the right to decline my application for the loan without giving any reason(s) whatsoever;
- (g) that I have not taken any loan from other thrift and loan co-operatives, banks or other financial credit companies;
- (h) that I have no plans to take a loan and resign from my employment and I am committed to pay the loan; and
- (i) that in the event I default repayment of the loan for a period up to a maximum of two monthly installments, the Society may take legal action to recover the outstanding loan and interest payable. I also agree that if I default in the payment of this loan, the Society may list my name in DP SME Credit Bureau's record and I may be assessed by financial institutions and other approving credit companies. All legal costs, incidental expenses and disbursements incurred by the Society in claiming for the non-payment of my outstanding loan shall be fully paid by me on indemnity basis.

Signature of Applicant

Date:

PART IV – CREDIT COMMITTEE'S DECISION & BOARD OF DIRECTORS' APPROVAL

	Salary	Thrift Savings	Current Liabilities	Eligibility	Remarks
Applicant		Rate pm	Bond No:		
		Balance :			

Date : _____ Name of Processing Officer & Signature: _____

Approved / Rejected : \$ _____ Repayment period : _____ months
 Outstanding Loan : \$ _____ Principal at : _____ per month
 Total : \$ _____ Interest at 6% : _____ per month
 Total Repayment : _____ per month

Approved by Credit Committee	Approved / Rejected by Board of Directors
_____ Chairman Secretary Committee Member Date : _____	_____ Chairman BOD Meeting Date: Board of Directors _____ Date : _____

SURETIES FORM - PART I (to be filled by individual sureties)

Particular	Surety No. 1	Surety No. 2
NAME (as in NRIC) IN BLOCK		
NRIC No.	(Pink/Blue)	(Pink/Blue)
Place of Birth (& Age)		
Marital Status		
Residential address		
Email address		
Telephone Home -		
Mobile -		
Office -		
Job title		
Office name		
Salary (pm) Gross (pm)	\$	\$
Take Home (pm)	\$	\$
Outstanding loan with the Society (if yes, state the outstanding amount)	<input type="checkbox"/> Yes <input type="checkbox"/> No \$	<input type="checkbox"/> Yes <input type="checkbox"/> No \$
Surety for any other Co-op member's loan (if yes, state the outstanding amount)	<input type="checkbox"/> Yes <input type="checkbox"/> No \$	<input type="checkbox"/> Yes <input type="checkbox"/> No \$
Total financial liabilities	<u>As borrower</u> <u>As surety</u>	<u>As borrower</u> <u>As surety</u>
Banks	\$ \$	\$ \$
Co-ops/Societies	\$ \$	\$ \$
Others	\$ \$	\$ \$
Name of Loan Applicant		Relationship to Loan Applicant :
Loan amount guaranteed by Surety	\$	

<i>Important: Surety, please read carefully before you sign)</i>	<u>Surety No 1</u>		<u>Surety No 2</u>	
	Yes	No	Yes	No
I, as a surety, declare:				
(a) that I agree to be a guarantor for the loan of the applicant named above;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) that I have made full disclosure of all facts and information of myself in above ;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) that I am not an undischarged bankrupt and no statutory demand has been served on me nor legal proceedings taken against me;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) that I agree to be a surety for the loan applied for by the applicant, and includes a reduced amount of the loan approved by the Society;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) that I authorize the Society to obtain and verify any personal information about me; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) that I will monitor the loan repayment of the applicant and/or also enquire on the status of payments from the Society and that I am fully aware of my responsibility and liability as a surety.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature of Surety No 1

Signature of Surety No 2

Name of Surety No 1

Date

Name of Surety No 2

Date

SURETIES FORM – PART II DOCUMENTS TO BE SUBMITTED BY SURETIES

- [] A copy of surety's NRIC .
 [] Latest Notice of Income Tax Assessment/CPF Statement for self-employed Surety.
 [] Latest Pay Slip for employed Surety.

SURETIES FORM – PART III INDEMNITY BY SURETIES (to be filled by the respective sureties)

I/We, the undersigned hereby jointly and severally agree that if the said applicant fails to repay the said loan and/or any installment payment connected with or related to the said loan together with the accrued interest thereon including all costs, charges and expenses incurred by the Customs Credit Co-operative Society (S) Ltd then I/we shall on demand pay to the Customs Credit Co-operative Society (S) Ltd or their Assignee the aforesaid sum.

I/We, further jointly and severally agree that if I/we fail to discharge the said loan and/or any installment payment connected with or related to the said loan together with the accrued interest including all costs, charges and expense incurred by the Customs Credit Co-operative Society (S) Ltd, the aforesaid Society shall proceed directly to recover the aforesaid sum from us.

I/We, also jointly and severally further agree to indemnify the Customs Credit Co-operative Society (S) Ltd for all the expenses incurred including legal costs on an indemnity basis in the recovery enforcement or execution for the aforesaid sum.

Dated this _____ day of _____ 20_____.

Name of Surety No.1 _____

Name of Surety No. 2 _____

Signature of Surety No.1 _____

Signature of Surety No. 2 _____

Witness Name : _____

Signature of Witness : _____

FOR OFFICIAL USE

Loan amount : \$ _____

Interest: 6% \$ _____

Admin fee : 3% \$ _____

Cheque Amount: \$ _____

Administration fee charged shall be deducted from the loan amount approved by the Society.

ACKNOWLEDGEMENT AND AGREEMENT TO NOTIFY CHANGE OF ADDRESS

I acknowledge receipt of cheque No. _____ dated _____ \$ _____

in the presence of _____ on _____
(Name of Staff) (Date)

I hereby under undertake to produce the renovation invoice /medical bill / education institute's voice and receipt of payment .

I also agree to inform the society of any change in my address. In the event that I fail, neglect or refuse to inform the society of the change in my address, the society may use my last known address to serve all correspondence and Court Documents and such service shall be considered good and proper service and would be considered rightly served.

Name of Recipient _____ Signature of Recipient _____

Name of Staff/Official: _____ Signature of Staff/Official: _____