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| http://bermudascreditunionscoop.bm/wp-content/uploads/2017/09/cropped-bcubanner.jpgLOAN APPLICATION FORM |
| SHARE A/C NUMBER |  | DATE: |  |
| INFORMATION ABOUT YOU |
| SIN: |  | EMPLOYEE NO.: |  | DATE OF BIRTH |  |
| LAST NAME: |  | FIRST NAME: |  | SEX: |  |
| CURRENTADDRESS |  |
| PREVIOUSADDRESS |  |
| WORKPERMITHOLDER | YES / EXPIRATION DATE |  | NO |  |
| PHONE NO.: |  | LENGTH OF MEMBERSHIP: |  |
| EMPLOYMENTCONTRACTDURATION |  | EMPLOYER CONTACT NUMBER  |  |
| EMAIL: |  | NO. OF DEPENDENTS: |  |
| EMPLOYER: |  |
| POSITION: |  | LENGTH OF EMPLOYMENT: |  |
| PAST EMPLOYER |  |
| INFORMATION ABOUT YOUR SPOUSE |
| LAST NAME: |  | FIRST NAME |  |
| ADDRESS |  |
| PHONE NO.: |  | SIN: |  |
| EMPLOYER: |  | EMPLOYER CONTACT NUMBER |  |
| POSITION: |  | LENGTH OF EMPLOYMENT |  |
| NEAREST RELATIVE (excluding spouse) |
| LAST NAME: |  | FIRST NAME: |  |
| ADDRESS: |  |
| PHONE NO.: |  |
| CHARACTER REFERENCES |
|  |
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| LANDLORD’S INFORMATION |
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| LOAN DETAILS |
| I hereby apply for a loan of . . . |
| Existing loan balance | ……………………. | $ |  |  |
| New loan balance | ……………………. | $ |  |  |
| ● Loan amount requested | .……………………………………... | $ |  |  |
| ● Loan Type: |  |
| ● Purpose of Loan (be specific) |  |
| OFFICE USE ONLY |
| Existing Loans (Consolidation) | .………. | $ |  |  |
| Administration Fee | .………………………. | $ |  |  |
| Registration Fee | .………………………. | $ |  |  |
| Creditor Life/CUNA Mutual | .……………. | $ |  |  |
| Motor Vehicle Insurance | .……………… | $ |  |  |
| Home owner Insurance | .……………… | $ |  |  |
| Additional Share Requirement | .………. | $ |  |  |
| Stamp Duty | ……………………………. | $ |  |  |
| **Total Loan amount** | .…………………… | $ |  |  |
| repayable $ |  | per month (including interest @ |  | %) over |  | months. |
|  |  |  |  |  |  |  |

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| SECURITY: **NOTE**: Invoices and current valuation reports must be presented. Further details are to be provided on an appendix. |
| I offer as security: |  | FOR CREDIT UNION USE ONLY |
| **1.** | **Lien over** | **Share:** |  | $ |
|  |  | Additional Share Lodgment: |  | $ |
|  |  | Deposit Accounts: |  | $ |
|  |  | Golden Harvest: |  | $ |
|  |  | Regular Savings: |  | $ |
| **2.** | **Bill of Sale over Motor Vehicle Registered $** |  |  |
|  | Type: |  | Year:  |  |  |  |
|  | Market Value: $ |  |  | ……% |  | $ |  |
|  | Current Professional Valuation Report: |  |  |  |
|  | Amount of prior charge: |  |  |  |
|  | By whom: |  |  |  |
|  | Insurers: |  | Insured Value: $: |  |  |  |
|  | Guarantee: |  |  |  |
| **3.** | **Bill of Sale over Furniture / Equipment $** |  |  |
|  | (Itemized listing to be attached) |  |  |  |
|  | Current Professional Valuation Report: |  |  |  |
|  | Market Value: $ |  |  | ……% |  | $ |  |
|  | Insurers: |  | Insured Value: $: |  |  |  |
| **4.** | **Registered Mortgage over Property Registered $** |  |  |
|  | Address: |  |  |  |
|  | Market Value: $ |  |  | ……% |  | $ |  |
|  | Current Professional Valuation Report: |  |  |  |
|  | Amount of prior charge: |  |  |  |
|  | By whom: |  |  |  |
|  | Insurers: |  | Insured Value: $: |  |  |  |
|  | Guarantee: |  |  |  |
| **5.** | **Charge over Stocks and Shares Registered $** |  |  |
|  | (Itemized listing to be attached) |  |  |  |
|  | Market Value: $ |  |  | ……% |  | $ |  |
|  | Guarantee: |  |  |  |
| **6.** | **Hypothecation of funds – Balance $** |  |  |
|  | Guarantee: |  |  |  |
| **7.** | **Unsecured** |  |  |
| **8.** | **Other (Specify)** |  | ……% |  | $ |  |
|  |  |  | Total: |  | $ |  |

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| DEBT SERVICING: Surplus after all expenses including loan payment should not be less than 55% of gross monthly income. (only income that is stable and verifiable should be used). |
| INCOME / EXPENDITURE STATEMENT |
| GROSS PAY | $ |  |  |
| **Expenses** |
| Rent / Mortgage | …………………………………………………………………………………… | $ |  |  |
| Hire Purchase | …………………………………………………………………………………… | $ |  |  |
| Loan Payments (C/U, Bank, Govt., Credit Card, Misc.) | ……………………………………… | $ |  |  |
| Insurance Premiums (Life, Health, Property, M/Vehicle, etc.) | ………………………………… | $ |  |  |
| Food, Drink and other Household Supplies | …………………………………………………… | $ |  |  |
| Utilities (Gas, Electricity, Water, Telephone, Cable)  | …………………………………………… | $ |  |  |
| Transportation – Own Vehicle |  | Bus |  | ………………………………… | $ |  |  |
| Clothing, Accessories & personal care  | ………………………………………………………… | $ |  |  |
| Miscellaneous: (Lunch, Entertainment, Gifts, Newspapers, Pocket Money, etc.) | ………… | $ |  |  |
| Savings (C/U, Bank, Thrift Club, Partner, etc.  | ……………………………………………….… | $ |  |  |
| Maintenance Fees (Apartment Owner)  | ………………………………………………………… | $ |  |  |
| Other (Day Care / Household Help, etc.)  | …………………………………………………….… | $ |  |  |
|  | **DS: $** |  | Total Expenses | $ |  |  |
|  | SURPLUS | $ |  |
| **STATEMENT OF AFFAIRS** |
| Assets | Liabilities |
| Cash in hand |  | Credit Union |  |
| Bank Balances |  | Other Financial Institutions |  |
| Balance – Other Financial Institutions |  | Credit Card |  |
| Receivables |  | Hire Purchase |  |
| Stocks and Shares |  | Goods on credit |  |
| CSV – Life Policies |  | Taxes – Income, other |  |
| Other liquid Assets |  | Other Amounts Owed |  |
| ***Sub Total:*** |  | ***Sub Total:*** |  |
| Investments |  | Long Term Debts |  |
| Motor Vehicle |  | Mortgage Loans |  |
| Equipment / Machinery |  | Other Loans |  |
| Real Estate |  |  |  |
| Other Assets |  | **LIABILITIES TOTAL** |  |
| **ASSETS TOTAL** |  |  |  |
| WHAT YOU OWE |  | NET WORTH $ |  |
| **NAME OF CREDITOR** | **LOAN PURPOSE** | **MONTHLY PAYMENT** | **CURRENT BALANCE** | **LOAN STATUS** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| I HEREBY AGREE TO COMPLY WITH ALL THE TERMS, RULES AND REGULATIONS OF BERMUDA CREDIT UNION CO-OP SOCIETY NOW IN FORCE OR WHICH MAY HEREAFTER BE ADOPTED. IAM NOT INDEBTED TO ANY OTHER LENDING AGENCY EITHER AS A BORROWER OR GUARANTOR/CO-MAKER OTHER THAN THOSE STATED ABOVE. THE STATEMENTS HEREIN MADE WERE MADE FOR THE PURPOSE OF OBTAINING THE LOAN AND ARE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF. |
|  |  | Signature of Applicant |
|  |  |  |

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| **CO-MAKER’S STATEMENT** |
| NAME OF CO-MAKER: | PHONE: |  |
| ADDRESS: |  |
|  |  |
| EMPLOYER: |  | LENGTH OF EMPLOYMENT: |  | POSITION: |  |
| SHARE ACCOUNT BALANCE: | LOANS OUTSTANDING: |  |
|  |  | Signature of Co-Maker |
|  |  |
| LOAN AGREEMENT dated |  |  |
|  |  |
| FOR VALUE RECEIVED I/WE |  | as principal and |
|  | as co-maker (waving all rights of demand and notice) jointly and severally |
| promise to pay to BERMUDA CREDIT UNION CO-OP SOCIETY |
| or order the sum of $ (Loan Amt.) |  | $ (mthly pymt.) |  | plus, interest @ |
|  | % on (date) |  | and on each succeeding week/month over a period of |
|  | weeks/months until repaid. |
| In case of any default in payment as herein agreed, unless excused by the Board of Directors, the entire balance of this loan shall become immediately due and payable on demand. This loan shall also become due and payable when the borrower becomes bankrupt, or leaves Bermuda without giving at least six months’ notice or loses his common bond.Said principal and co-maker jointly and severally promise to pay all fines imposed in accordance with the rules of the Bermuda Credit Union Co-Op Society, for failure to comply with the terms of this loan together with all costs or expenses incurred in the collection of any sum due; also, if the holder hereof after default, shall place this loan in the hands of an attorney-at-law for collections, to pay all costs incurred.The Bermuda Credit Union Co-Op Society reserves the right to vary the rate of interest payable from time to time by giving the Borrower a notice to that effect specifying the new rate of interest and the date from which interest at such rate shall be payable. |
|  |  |  |  |
| Print Name of Witness |  |  | Print Name of Principal |
|  |  |  |  |
| Signature of Witness |  |  | Signature of Principal |
|  |  |  |  |
| Print Name of Witness |  |  | Print Name of Co-Maker |
|  |  |  |  |
| Signature of Witness |  |  | Signature of Co-Maker |

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| BORROWER’S CERTIFICATION & AUTHORIZATION |
| The undersigned certify the following: |
| 1. | I have applied for a loan from THE **BERMUDA CREDIT UNION CO-OP. SOCIETY** hereinafter called **“The Credit Union”**. In applying for the loanI completed a loan application containing various information on the purpose of the loan, the amount and source of the down-payment, employment and income information, and assets and liabilities. I certify that all the information is true and complete. I made no misrepresentation in the loan application or other documents, nor did I omit any pertinent information. |
| 2. | I understand and agree that **“BCU”** reserves the right to change the loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution. |
|  | **Authorization to Release Information** |
|  | To Whom It May Concern: |
| 1. | I have applied for a loan from **“BCU”.** As part of the application process, **“The Credit Union”** may verify information contained in my loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program. |
| 2. | I authorize you to provide to **“The Credit Union”** and to any investor to whom **“The Credit Union”** may sell any loan, any and all information and documentation that they request. Such information includes; but is not limited to; employment history and income; bank; money market; and similar account balances; credit history; and copies of income tax returns. |
| 3. | **“BCU”** its successors and assignees may address this authorization to any party named in the loan application. |
| 4. | Your prompt reply to **“The Credit Union”** its successors and assignees is appreciated. |
|  |  |  |  |
| Borrower’s Signature |  |  | Date |
|  |  |  |  |
| Approved By |  |  | Prepared By |
|  |
|  |

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| FOR CREDIT UNION USE ONLY |
| SHARE ACCOUNT NUMBER: |  |
| PRESENT BALANCE: |  |
| DEPOSIT ACCOUNT BALANCE: |  |
| DATE OF LUMPSUM DEPOSITED TO SHARES: |  |
| AMOUNT OF LUMPSUM: |  |
| TOTAL LOANS OUTSTANDING: |  |
| LOAN TO SHARE RATIO: |  |
| PURPOSE OF PREVIOUS LOANS: |  |
|  |  |
|  |  |
| **CREDIT COMMITTEE ACTION** |
| On | ………………………………………………………………… | a loan of $ | ……………………………………………. | was approved / |
| declined / deferred / recommended to the board of Directors on the following condition(s): |
| Name | Signature | Comments |
| 1. | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 2 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 3 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 4 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 5 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| **MEMBERS OF THE BOARD OF DIRECTORS** |
| 1. | …………………………………………… |  |  | ………………………………………………. |  |  | ………………………………………………. |  |
| 2 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 3 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 4 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 5 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 6 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 7 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| **MEMBERS OF THE SUPERVISORY COMMITTEE** |
| 1. | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 2 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |
| 3 | …………………………………………… |  |  | ……………………………………………… |  |  | ………………………………………………. |  |

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| STANDING INSTRUCTION |
| From: | Name |  |
|  | Address |  |
|  |  | Date |  |
|  |  |
| To: |  |  |
| On |  | and on the |  | day of |
| each month/quarter/year please pay to |  |
|  |  |
| for account of |  |
| the sum of |  | (words) ($ |  | ) |
| debiting my/our account with the equivalent |  | plus all charges, |
|  |  | charges to be deducted |
|  |  | from the payment |
| This order is to remain in force until |  | unless previously |
| cancelled by me/us in writing. |
|  |
| **1.** |  |
| **2.** |  |
| **3.** |  |
| **4.** |  |
| Member(s) Signature |  |
|  |  |
| Authenticated by: |  | Date: |  |
| Domicile stamp |