Application Form

EMPLOYEES MOTORCYCLE LOAN SCHEME

The EWF reserves the right to reject any application not satisfying the general requirements

Incomplete form will not be accepted

PART I **Details of Applicant**

Surname:_____ ☐Mr. ☐Mrs. ☐Miss Maiden Name:_____

Name:_____ N.I.C No | | | | | | | | | | | | | | |

Address:_____

Tel: _____(Home) _____(Office) _____(Mob) Email:_____

Occupation:_____ No. of years in service:_____ ☐Permanent ☐Contractual ☐Temporary

Name & Address of Employer:_____ Salary : Rs_____

Loans details

Purpose of loan: _____ Have you any previous loan with EWF? ☐Yes ☐No

Amount applying for: Rs_____ Have you ever guaranteed any other applicant at EWF?

Repayment Period: _____yrs ☐Yes ☐No *If Yes, please give details*_____

In-house Loan Cover Scheme : ☐Yes ☐No ☐Other Recognized Institution (DTA)

1) I am fully aware of the provisions applicable under the Data Protection Act. The purpose of data collection is to process the loan. I consent that you use, update and process the data and keep the details given to you in a database. It is mandatory to provide data, else the EWF will not process the loan.
2) I hereby authorise the Fund to make necessary enquiry from the Mauritius Credit Information Bureau (MCIB) regarding any loan facilities previously granted to me by any financial institution in Mauritius and to provide the MCIB with relevant information on the present loan facilities. The loan amount approved will be based on my credit profile and that of my guarantor(s).
3) I undertake to inform immediately in writing the EWF in case of any changes in the personal data provided above.

Signature:_____ Date: ___/___/___

PART II **Details of Guarantor (Note: Spouse cannot act as guarantor)**

Surname:_____ ☐Mr. ☐Mrs. ☐Miss Maiden Name:_____

Name:_____ N.I.C No | | | | | | | | | | | | | | |

Address:_____

Tel: _____(Home) _____(Office) _____(Mob) Email:_____

Occupation:_____ No. of years in service:_____ ☐Permanent ☐Contractual ☐Temporary

Name & Address of Employer:_____ Salary :Rs_____

Have you ever guaranteed any other applicant? ☐Yes ☐No *If Yes, please give details*_____

Undertaking

As guarantor, I shall bind myself jointly and in solido to repay in full to the Employees Welfare Fund, through Salary Deduction Authority /Bank Standing Order, any amount which may be due to the Fund in respect of the loan and the interest thereon, should the borrower fail to honour his/her commitment immediately when it becomes due or otherwise fail to repay the said loan in terms of the agreement signed with the Fund. I agree to stand as sole guarantor and undertake to inform in writing the Employees Welfare Fund in case of any changes in the personal data provided above.

*Please write in words**starting with "Good for the sum of rupees"** *and in your own handwriting the amount of loan contracted*

……Gu

arantor's Signature: _____ Date: ___/___/___

6th Floor, Moorgate House, Sir William Newton Street, Port-Louis,11328
Tel: 208 8353 Fax: 208 8399 Email: empwelfund@intnet.mu
Website: www.ewf.mu

PART III	DECLARATION OF INCOME/EXPENDITURE INFORMATION REQUIRED AS PER BORROWER PROTECTION ACT 2007

Any other regular source of income:

(a) Monthly Rent :Rs. ..……

(b) Interest on Fixed Deposit :Rs. ……..

(c) Part Time Job :Rs. ……..

Others (please specify) :Rs. ……..

Total Income :Rs. ……..

ASSETS:

Land & Residence : ……. TV No.: ……..

Other Immoveable properties : …… TV No.: ……..

Interest in undivided properties : …….. TV No.: …….....

Existing Loan /other Financial Commitments:

(All information submitted will be included in the Loan Agreement for registration purposes– Reg. Duty Act 2012)

Institution	Loan Amount(Rs)	Date contracted	Monthly refund (Rs)	Ending date
MHC				
Mutual Aid				
Bank/Assurance				
Hire Purchase				
Monthly Rent				
Others (Specify):				
……				

No. of children:….……. Age: ……..

Total Expenses : Rs ……

Net Available Fund : Rs……..

I/We formally declare that the statements are true and correct and hereby undertake to :

1. Disclose to the Employees Welfare Fund in writing any subsequent credit facility that may be applied for by me or granted to me by any other lending institution
2. Immediately inform the Employees Welfare Fund and my guarantor/s, if any, should I be unable to repay any instalment due to the Fund.
3. (In case of loans to husband and wife) be jointly and severally responsible, any one of us to be alone responsible, for the repayment of the sums due subsequent to the loan granted to us following these present.

Name of Applicant: ……....Signature: …….

ID No.: ……..…….....Date: ……/……/……..

Name of Applicant's Spouse: …….. ..Signature of Applicant's Spouse: ……..……...

Maiden Name (if applicable)……..ID No.: ……Date: ……../……../……

Business Place/Work Place Address: …….

Residential Address: …….

Declaration received by Mr./Mrs./Miss: ……..…….. of EWF Date:……../……../…….

EWF	LIST OF COMPULSORY DOCUMENTS REQUIRED (COPY & ORIGINAL)	Office Use Only	
SN	**REQUIREMENTS -APPLICANT**	**Requested**	**Received**
1	Statement of NSF Contributions from the Ministry of Social Security (Private Institutions & Para-statal bodies)		
2	Certificate from Employer Or Certificate from Ministry(In permanent post, date joined in, not on LWP, not under report, seal of Company)		
3	Recent payslip (last pay)		
4	National Identity Card (NIC)		
5	Marriage Certificate (if applicable)		
6	Proof of address (Recent CWA or CEB Utility Bill)		
7	Bank account number for disbursement (If repayment is through Bank Standing Order, to provide Bank Statement where salary is credited)		
8	A recent quotation (less than 1 month) for the motorcycle		
9	Motorcycle license/learner		
10	Processing fee of : Rs 700 (on application non refundable) Administrative fee of : Rs500 (on disbursement)		
	REQUIREMENTS - GUARANTOR		
1	Recent payslip (last pay)		
2	National Identity Card (NIC)		
3	Marriage Certificate (if applicable)		
4	Proof of address (Recent CWA or CEB Utility Bill)		
5	If repayment is through Bank Standing Order, to provide Bank Statement where salary is credited		
6	Certificate from Employer (In permanent post, date joined in, not on LWP, not under report, seal of Company)		
	ON SIGNATURE OF LOAN AGREEMENT		
1	Supplier's Final Invoice		
2	Receipt of part payment (if any)		

OFFICE USE ONLY

Revenue (Rs)	**Applicant**	**Guarantor**
Salary		
Other Income		
Deduction		
Payslip		
Declaration /Guarantor		
Net Pay		
Repayment Capacity		

Taken by :……..	Input by:……..	Examined by:……..
Date...../...../.....	Date...../...../.....	Date...../...../.....
Signature : ……	Signature : ……	Signature : ……

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EWF

TERMS AND CONDITIONS

1. *Only **working members** are eligible for the Employees Motorcycle Loan Scheme.*
2. *Amount approved shall be based on **repayment capacity and credit profile** of the applicant and guarantor and to a maximum of Rs100,000.*
3. *For **Signature of Loan Agreement** the Final Quotation from supplier is required. The loan agreement will set out the terms and conditions of the loan.*
4. *Upon submission of final invoice, payment shall be made directly to the supplier and any excess amount paid by client will be refunded.*
5. *Payment shall be made **only** upon submission of the Final invoice. Note that EWF will finance the Motorcycle **only** up to the approved loan amount.*
6. *A copy of the Horse Power should be submitted to this office within 2 weeks from the date of disbursement of the loan. Failure to submit requested document, an interest rate of 10 % will apply.*
   The EWF reserves the right to reject any application not satisfying the general requirements.

Loan Amount (Rs.)	Repayment Period @ 8%		
	3 Yrs (36 months)	4 Yrs (48 months)	5 Yrs (60 months)
25,000.00	783.41	610.32	506.91
30,000.00	940.09	732.39	608.29
40,000.00	1,253.45	976.52	811.06
50,000.00	1,566.82	1,220.65	1,013.82
60,000.00	1,880.18	1,464.78	1,216.58
70,000.00	2,193.55	1,708.90	1,419.35
75,000.00	2,350.23	1,830.97	1,520.73
80,000.00	2,506.91	1,953.03	1,622.11
90,000.00	2,820.27	2,197.16	1,824.88
100,000.00	3,133.64	2,441.29	2,027.64

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