



Application Form

CL S/02
01/08/2024

EMPLOYEES CAR LOAN SCHEME (NEW/RECONDITIONED CAR)

The EWF reserves the right to reject any application not satisfying all the requirements.
Incomplete form will not be accepted.

PART I

DETAILS OF APPLICANT

Surname: _____ Mr. Mrs. Miss Married Single Maiden Name: _____

Name: _____ N.I.C No

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Address (as per Proof of Utility Bill):

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

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

Name & Address of Employer: _____ Salary: Rs _____

PART II

DETAILS OF CAR (Please attach quotation from a registered supplier of car)

Car Model: _____ Age of Car (if not new): _____ Duty Free Duty fully Paid

All-inclusive Price of Car (MUR): _____ (Excluding Insurance) Validity of Quotation: _____

Supplier of Car: _____ Contact Person: _____ Tel. No: _____

Address of Supplier: _____

PART III

LOAN 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? Yes No

Repayment Period: _____ years If Yes, please give details _____

Inhouse Loan Cover Scheme (at EWF): Yes No Other Recognised 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 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.

3) I undertake to immediately inform the EWF in writing in case of any changes in the personal data provided above.

4) I am also fully aware in case I provide falsified/forged information/documents, the EWF reserves the right to report the matter to the competent authorities as it deems necessary.

Applicant Signature: _____ Date: ___/___/____

INFORMATION REQUIRED AS PER BORROWER PROTECTION ACT 2007

Basic Salary (As per salary slip) : Applicant - Rs _____ Spouse - Rs _____

Any other regular source of income:

(a) Monthly Rent : Rs _____ Rs _____
 (b) Interest on Fixed Deposits: Rs _____ Rs _____
 (c) Part-Time Job : Rs _____ Rs _____
 Others (Please Specify): Rs _____ Rs _____ **Grand Total (H&W)**
 Total Income: Rs _____ Rs _____ 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(s): _____

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/our 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: _____

NIC No.:

Date: ___/___/___

Name of Applicant's Spouse: _____

Signature of Applicant's Spouse: _____

Maiden Name (if applicable): _____

Date: ___/___/___

NIC No.:

Occupation and Place of work (spouse): _____

PART V**EMPLOYEES CAR LOAN SCHEME - NEW/RECONDITIONED**

List of compulsory documents required (copy & original)

Incomplete forms or forms not accompanied by necessary documents will not be accepted

REQUIREMENTS FOR APPLICANT				For Office use only	
				Checklist	Verification
ON APPLICATION					
1	Statement of NSF Contributions for Private & Parastatal employees (Available at any Social Security Office). (At least 12 months NSF Contribution for Current Job)				
2	Letter or Certificate of employer/company/ministry stating that you are in a permanent & pensionable post, date joined in, not under report, not on leave without pay, seal of company (Valid for 1 month) as per Format attached				
3	Payslip of Applicant (Recent) ; For other fixed revenue -6 months' consecutive pay-slips/e-payslip with seal, certified correct & signature				
4	Identity Card for Applicant - Recto Verso				
5	Birth Certificate for Applicant - (A4 format)				
6	Marriage certificate (if applicable) - (A4 format)				
7	Proof of address (Recent CWA/CEB Utility Bill/Mauritius Telecom - Landline) not more than 3 months old in the name of Applicant. (To submit Proof of Address as per Application Form)				
8	A recent quotation (less than 1 month) for the car from a registered supplier				
9	If repayment is through Bank Standing Order, to provide recent Bank Statement with seal where salary is credited.				
10	Processing fee of Rs 1,000 (non-refundable)				
ON SIGNATURE OF LOAN AGREEMENT					
1	Acceptance to Letter of Intent.				
2	Final Quotation in joint name of EWF & Client from registered supplier of Car				
3	Receipt of any amount paid to supplier				
4	Administrative Fee	Rs4000 for loan up to Rs 500,000	Tick	Rs4000 for loan more than Rs 600,000	Tick
ON DISBURSEMENT					
1	Original Registration Book (Horse Power) already inscribed ifo EWF				
2	Supplier's Final Invoice				
3	Registered Loan Agreement ("Gage Sans Deplacement")				
4	Insurance certificate jointly in name of EWF & Client				
5	Receipt of part payment to supplier				

OFFICE USE ONLY			
Revenue (Rs)	Applicant	Guarantor 1	Guarantor 2
Salary			
Other Income			
Deduction			
Payslip			
Declaration / Guarantor			
Net Pay			
Repayment Capacity			
Application taken by: _____ Input by: _____ Examined by: _____			
Date: ___/___/___ Date: ___/___/___ Date: ___/___/___			
Signature: _____ Signature: _____ Signature: _____			



**Schedule of Loan Repayment
EWF Employee Car Loan**

7% Loan Amount (Rs.)	3 Years (36 Months)	4 Years (48 Months)	5 Years (60 months)	6 Years (72 Months)
50,000.00	1,543.85	1,197.31	990.06	852.45
75,000.00	2,315.78	1,795.97	1,485.09	1,278.68
100,000.00	3,087.71	2,394.62	1,980.12	1,704.90
150,000.00	4,631.56	3,591.94	2,970.18	2,557.35
200,000.00	6,175.42	4,789.25	3,960.24	3,409.80
250,000.00	7,719.27	5,986.56	4,950.30	4,262.25
300,000.00	9,263.13	7,183.87	5,940.36	5,114.70
350,000.00	10,806.98	8,381.19	6,930.42	5,967.15
400,000.00	12,350.84	9,578.50	7,920.48	6,819.60
450,000.00	13,894.69	10,775.81	8,910.54	7,672.05
500,000.00	15,438.55	11,973.12	9,900.60	8,524.50
550,000.00	16,982.40	13,170.43	10,890.66	9,376.95
600,000.00	18,526.26	14,367.75	11,880.72	10,229.40
650,000.00	20,070.11	15,565.06	12,870.78	11,081.85
700,000.00	21,613.97	16,762.37	13,860.84	11,934.30
800,000.00	24,701.68	19,157.00	15,840.96	13,639.21
850,000.00	26,245.53	20,354.31	16,831.02	14,491.66
900,000.00	27,789.39	21,551.62	17,821.08	15,344.11
950,000.00	29,333.24	22,748.93	18,811.14	16,196.56
1,000,000.00	30,877.10	23,946.24	19,801.20	17,049.01
1,100,000.00	33,964.81	26,340.87	21,781.32	18,753.91
1,200,000.00	37,052.52	28,735.49	23,761.44	20,458.81
1,300,000.00	40,140.23	31,130.12	25,741.56	22,163.71
1,400,000.00	43,227.94	33,524.74	27,721.68	23,868.61
1,500,000.00	46,315.65	35,919.37	29,701.80	25,573.51

IMPORTANT NOTES TO APPLICANT:

1. Only **working members** are eligible for the Employees Car Loan Scheme.
2. Period of Refund should not go beyond retirement age.
3. Amount approved will be based on **repayment capacity** of the applicant and **Age of Car**; and will be restricted to 80% for "Duty Paid" cars and 100% for "Duty Free" cars.
4. The loan amount includes showroom price, VAT 15%, Registration, Road and other related charges.
5. For **Signature of Loan Agreement ("Gage Sans Deplacement")** the following documents are required – Final Quotation from supplier & receipt of payment made to supplier. The loan agreement will set out the terms and conditions of the loan.
6. A **Sanction Letter** will be issued to the supplier as a legal undertaking from EWF to pay the supplier after he has inscribed a lien on the car in favour of EWF.
7. **Responsibilities of supplier –**
 - a. Sign a "gage sans deplacement".
 - b. Use the duly signed "gage sans deplacement" (loan agreement), for registration of car at Registrar-General Dept.
 - c. Inscribe a lien in favour of EWF up to the loan amount.
 - d. EWF to be assigned as beneficiary in a comprehensive cover from a registered Insurance company.
8. Payment shall be made directly to the Supplier of the car and any excess amount paid by client to supplier (up to loan amount) will be refunded to the client.
9. Refinancing of car already purchased may be considered provided application is submitted not later than 3 months from date of registration.
10. Payment will be made **only** upon submission of the following documents by the supplier:
 - a. Duly registered Gage Sans Deplacement (two originals),
 - b. Duly inscribed Registration Book (horse power) in favour of EWF,
 - c. Original of insurance policy, for a comprehensive cover, certifying that EWF has been assigned as beneficiary, **and**
 - d. Final invoice in the name of EWF representing the remaining amount to be paid for the car.
11. Note that EWF will finance the car **only** up to the approved loan amount.