



Application Form

EMPLOYEES CAR LOAN SCHEME (New/Reconditioned Car)

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

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Address: _____

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

Details of Loan

Amount applying for: Rs _____ Have you any previous loan with EWF? Yes No

Repayment Period: _____ yrs Have you ever guaranteed any other applicant at EWF? Yes No

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

Signature: _____

Date: ___/___/___

Basic Salary (As per salary slip) : Applicant - RsSpouse - 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.....

Total Income : Rs..... Rs..... Rs.....
Grand Total (H&W)

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:...../...../.....

EMPLOYEES CAR LOAN SCHEME - New/Reconditioned

LIST OF COMPULSORY DOCUMENTS REQUIRED (COPY & ORIGINAL)

ON APPLICATION						For Office Use Only	
SN	REQUIREMENTS					CHECKLIST	VERIFICATION
1	Statement of NSF Contributions from the Ministry of Social Security (Private Institutions & Para-statal bodies)						
2	Statement from Employer (In permanent post, date join in, not on LWP, not under report, seal of Co.)						
3	Recent payslip (last pay)						
4	National Identification Card (NIC)						
5	Birth Certificate						
6	Marriage Certificate (if applicable)						
7	Proof of address (Recent CWA/CEB Utility Bill - Not older than 3 months)						
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 Bank Statement where salary is credited.						
10	Processing fee of Rs 1,000 (non-refundable)						
On Signature of Loan Agreement						CHECKLIST	VERIFICATION
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	Rs 4,000 for loan up to Rs 500,000	Tick	Rs 6,000 for loan more than Rs 500,000	Tick		
On Disbursement						CHECKLIST	VERIFICATION
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						

For Office Use Only			
Revenue (Rs)	Applicant	Spouse	Total
Salary			
Other Income			
Total Revenue			
Deduction			
Payslip			
Declaration form			
Total Deduction			
Net Pay			
Repayment Capacity			
Taken by : Input by:..... .Examined by:..... Date...../...../..... Date...../...../..... Date...../...../..... Signature : Signature : Signature :			



Schedule of Loan Repayment EWF Employee Car Loan

Loan Amount (Rs.)	Repayment Period 7%			
	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. Net Salary remaining for applicant after loan repayment should be a minimum of Rs10,000.
4. 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.
- 5.. The loan amount includes showroom price, VAT 15%, Registration, Road and other related charges.
6. 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.
7. A **Sanction Letter** shall 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.
8. **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.
9. 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.
10. Refinancing of car already purchased may be considered provided application is submitted not later than 3 months from date of registration.
11. Payment shall 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. Copy 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.
12. Note that EWF shall finance the car **only** up to the approved loan amount.