

HAGGAI MORTGAGE BANK LIMITED.
PREREQUISITES FOR LOAN FACILITY- CHURCH.

1. CHURCH PROFILE.

- i. Application letter.
- ii. History of the church, (when it started and growth to date).
- iii. Profile of Key Operators of the Ministry such as Parish Pastor, Area Pastor, Provincial Pastor, Church Council members etc.
- iv. Evidence of incorporation.

2. FINANCIAL CASHFLOW.

- i. Actual cashflow for the immediate past six months + copies of monthly returns to National.
- ii. Account statement with other Bank(s). (For immediate past six months or as may be requested).
- iii. Statement of financial obligations to other financial institutions

3. CHURCH COUNCIL RESOLUTION.

- i. -Church council members' approval to borrow.
(Mission should receive approval to borrow from her Parish, Area or Provincial coordinators, whichever is applicable)

4. ACCEPTABLE SECURITIES.

- i. Provincial Pastor's / General Overseer's undertaking.
- ii. Share Certificates of quoted Companies with CSCS (verified and transferred to the Bank (up to 200% over the bank's exposure).
- iii. Landed Property (with C of O or Registered Deed)
- iv. Investments with other financial institutions (third party investments acceptable, backed with letter of consent)
- v. Personal guarantees backed with assets.

5. Detailed information on the project to be financed, indicating the level of development so far, total budgeted cost, contribution and repayment plan.

6. Applications for the purpose of property purchase must be supported with the following documents:

- i. Valuation report covering the property to be purchased.
- ii. Offer letter from Vendor
- iii. Title documents covering the property (The title documents must be registered by government)
- iv. Copy of layout and survey plan of the site
- v. Properties financed under this scheme will have an insurance cover.

7. Applications for the purpose of construction or renovations must be supported with the following documents

- i. Bill of quantities covering the construction
- ii. Copy of approved drawings (building plans)
- iii. Detailed (stage by stage) schedule of works.

8. PRICING: highly competitive (percentage lower than current market rate).

9. TENOR: (Negotiable)

Notes:

- i. The customer must have operated its account effectively with us for a minimum period of 6 months.
- ii. Approval is dependent on ability to pay as deduced from cash flow record of the mission.

Thank you.