



**BUSINESS LOAN - APPLICATION FORM for COMPANIES**

| To Be Completed by Bank                     |                                    |               |
|---|------------------------------------|---------------|
| Date Application reached Credit Department: | Officer Assigned:                  |               |
| LAR#:                                       | Loan Type:                         | Today's Date: |
| CIC#  | Previous or Existing CIDB Loan: \$ | Date:         |

**BASIC INFORMATION**

|                        |     |     |     |
|------------------------|-----|-----|-----|
| Name of Primary client |     |     |     |
| Mailing Address        |     |     |     |
| Home Address           |     |     |     |
| Date of Birth          |     |     |     |
| Phone Contacts         | (M) | (H) | (W) |

**NOTE: ADDITIONAL PERSONAL INFORMATION IS TO BE PROVIDED BY CLIENT ON PAGE 4 – "CUSTOMER PROFILE"**

|  |                                      |
|--|--------------------------------------|
| <input type="checkbox"/> Company/Corporation | <input type="checkbox"/> Partnership |
|--|--------------------------------------|

|                                |                                |
|--------------------------------|--------------------------------|
| Funding is required for        | Expected cost of Project: \$   |
| I am willing to contribute: \$ | I am asking CIDB to lend me \$ |

**CLIENT TO NOTE BASIC PRE-REQUIREMENTS FOR THE LOAN**

Please do not attempt to complete or hand in this Application form unless you:

1. Have completed all sections thoroughly and completely
2. Are willing to submit all the supporting documents as shown on this page
3. Are willing to show evidence of cash, cash equivalents or property to secure this loan (must be worth at least 111% of the amount of the loan)
4. Have the means to pay the Bank's non-refundable commitment fee of 1% of the loan as well as all legal fees
5. Understand that there are maximum lending limits for business loans (as shown in the Table below)

| BUSINESS      | CLIENT CONTRIBUTION |
|---------------|---------------------|
| MICRO         | 5%                  |
| Agri-Business | 20%                 |
| Industry      | 50%                 |
| Services      | 20%                 |
| Tourism       | 20%                 |
| Other         | 20%                 |

**BASIC DOCUMENTS TO BE SUBMITTED WITH THIS APPLICATION**

| Basic Information               | Business Information                   | Financial Information                   | Security Information               |
|---------------------------------|--|---|------------------------------------|
| 2 picture IDs (DL & Passport)   | Articles of Association and Memorandum | Evidence of your financial contribution | Certified Copy of Land Register    |
| Proof of Caymanian birth/status | Partnership Agreement                  | Past operating Financial Statements     | Consent Letter from property owner |
| Job Letter                      | Trade & Business License               | Projected cash flows for 2 years        | Valuation of property              |
|                                 | Invoices for Items to be purchased     | Bank Reference from main bank           | Certified Copy of Land Register    |
|                                 |  | Evidence of your financial contribution | Consent Letter from property owner |

Also, a Business Plan must be drawn up and submitted with this application.

**INCOMPLETE APPLICATION FORMS WITHOUT PROPER SUPPORTING DOCUMENTS  
WILL NOT BE PROCESSED  
BUT WILL IMMEDIATELY BE RETURNED TO CLIENT**

**LOAN REQUEST**

**Sources of financial contribution:**

- Cash held in .....account at .....Bank: \$.....
- Property located at Registration.....Block.....Parcel.....and valued at \$.....
- Inventory/Stock in trade located at .....and valued at \$.....
- Other (give full details) .....and valued at \$ .....

**BREAKDOWN OF LOAN**

| Breakdown of the loan requested | Amount |
|---------------------------------|--------|
| 1.                              |        |
| 2.                              |        |
| 3.                              |        |
| TOTAL                           |        |

**INFORMATION ON COMPANY/CORPORATION OR PARTNERSHIP**

Registered Name of Company: \_\_\_\_\_  
 Date of Registration of the Company: \_\_\_\_\_ Trade & Business License #: \_\_\_\_\_ Expiry Date: \_\_\_\_\_  
 Date of the Company's Resolution to borrow from CIDB: \_\_\_\_\_  
 Cheque Signing Authority on behalf of the Company: \_\_\_\_\_  
 Person representing the Company on this application: \_\_\_\_\_  
 Key Contact's Name: \_\_\_\_\_  Mr.  Mrs.  Ms.  Miss  
 Phone Contacts: (B) \_\_\_\_\_ (M) \_\_\_\_\_ (H) \_\_\_\_\_  
 Mailing Address of the Company: P.O. Box \_\_\_\_\_  
 Main Shareholders or Partners: their names and percentage ownership in the Business:

| Shareholders/Partners | % of Shares |
|-----------------------|-------------|
| 1.                    |             |
| 2.                    |             |
| 3.                    |             |
| 4.                    |             |
|                       | 100%        |

**INFORMATION ABOUT YOUR EXISTING BUSINESS**

Nature of the Business: \_\_\_\_\_  
 How long has the business been in operation? \_\_\_\_\_  
 Where is the business located? \_\_\_\_\_  
 How much can the business afford to pay back to CIDB monthly on this loan? \$ \_\_\_\_\_  
 What security can you offer for the loan? \_\_\_\_\_  
 If property is offered as security, state the Registration Section: \_\_\_\_\_ Block \_\_\_\_\_ Parcel \_\_\_\_\_  
 How much have you invested in the business to date? \$ \_\_\_\_\_  
 What evidence can you provide to prove the above investment in the business? \_\_\_\_\_  
 Give three (2) reasons why you believe this business will succeed?

1. ....
2. ....

Provide any Corporate or Business information that may be useful for the Bank to know when processing this loan application

## HIGHLIGHTS OF YOUR BUSINESS PLAN

|                                  |  |
|----------------------------------|--|
| 1. Borrower                      |  |
| 2. The Business/Project          |  |
| 3. Management                    |  |
| 4. Marketing                     |  |
| 5. Technical Information         |  |
| 6. Financial Information         |  |
| 7. Social & Environmental Impact |  |

Refer to page 5 of this document for details on the above seven sections

## CREDIT INFORMATION AT OTHER INSTITUTIONS

| Financial Institution | Type of Account Held  | Since | a/c # | Balance \$ |
|-----------------------|---|-------|-------|------------|
|                       | <input type="checkbox"/> Savings <input type="checkbox"/> Chequing <input type="checkbox"/> Loan <input type="checkbox"/> CD <input type="checkbox"/> Credit Card |       |       |            |
|                       | <input type="checkbox"/> Savings <input type="checkbox"/> Chequing <input type="checkbox"/> Loan <input type="checkbox"/> CD <input type="checkbox"/> Credit Card |       |       |            |
|                       | <input type="checkbox"/> Savings <input type="checkbox"/> Chequing <input type="checkbox"/> Loan <input type="checkbox"/> CD <input type="checkbox"/> Credit Card |       |       |            |
|                       | <input type="checkbox"/> Savings <input type="checkbox"/> Chequing <input type="checkbox"/> Loan <input type="checkbox"/> CD <input type="checkbox"/> Credit Card |       |       |            |

I/We authorize you to obtain any information you may require relative to this loan application from any relevant source, and where necessary, I/We authorize my/our Bankers and Employer(s) to provide you with information relevant to this application.

Applicant:..... Date:..... Co-Applicant: .....Date:.....

### Personal Income Statement for Applicant as at .....

|   |                      |             |    |
|---|----------------------|-------------|----|
| Salary from the Business  |                      | \$          |    |
| Salary - part-time job  |                      | \$          |    |
| Other income  |                      | \$          |    |
| <b>TOTAL INCOME</b>   |                      |             |    |
| <b>EXPENSES<br/>(Combined for<br/>Applicant &amp;<br/>Family)</b> | Living Expenses      | Rent        | \$ |
|   |                      | Food        | \$ |
|   |                      | Electricity | \$ |
|   |                      | Telephone   | \$ |
|   |                      | Water       | \$ |
|   |                      | Cable       | \$ |
|   | Insurance Costs      | Car         | \$ |
|   |                      | House       | \$ |
|   |                      | Life        | \$ |
|   | Loan Payments        | Car         | \$ |
|   |                      | Education   | \$ |
|   |                      | Personal    | \$ |
|   |                      | Business    | \$ |
|   | Credit Card Payments |             | \$ |
|   | Transportation       |             | \$ |
| Other Expenses  |                      | \$          |    |
| <b>TOTAL EXPENSES</b>   |                      |             |    |
| <b>SURPLUS (INCOME - EXPENSES)</b>                                |                      |             |    |

**Personal Balance Sheet as at .....**

| ASSETS              |                        |    | LIABILITIES & SHAREHOLDERS EQUITY             |                             |    |
|---------------------|------------------------|----|---|-----------------------------|----|
| <b>Current</b>      | Cash in Bank #1        | \$ | <b>Current Liabilities</b>                    | Bank overdraft #1           | \$ |
|                     | Investments            | \$ |   | Bank overdraft #2           | \$ |
|                     | Inventory/Stock        | \$ |   | Accounts payable            | \$ |
|                     | Accounts Receivable    | \$ |   | Short-term loan             | \$ |
|                     | Other                  | \$ |   | Other                       | \$ |
|                     | Total – Current Assets | \$ |   | Total – Current Liabilities | \$ |
| <b>Fixed</b>        | Office Equipment       | \$ | Long-term loan#1                              | \$                          |    |
|                     | Leasehold Improvements | \$ | Long-term loan #2                             | \$                          |    |
|                     | Fixtures & Fittings    | \$ | Home Mortgage                                 | \$                          |    |
|                     | Vehicle                | \$ | Personal loan                                 | \$                          |    |
|                     | Real Estate            | \$ | <b>TOTAL LIABILITIES</b>                      | \$                          |    |
|                     | Total Fixed Assets     | \$ | Net Worth                                     | \$                          |    |
| <b>TOTAL ASSETS</b> |                        |    | <b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b> |                             |    |
| \$                  |                        |    | \$  |                             |    |

**Summary Statement of Income & Expenses for the Business for the past three years**

|                           |                                 |    |    |    |
|---------------------------|---------------------------------|----|----|----|
| <b>INCOME</b>             | Sales -                         | \$ | \$ | \$ |
|                           | Other Income                    | \$ | \$ | \$ |
|                           | <b>Total Income</b>             | \$ | \$ | \$ |
| <b>OPERATING EXPENSES</b> | Rent/Lease payments             | \$ | \$ | \$ |
|                           | Salaries                        | \$ | \$ | \$ |
|                           | Administrative Expenses         | \$ | \$ | \$ |
|                           | Utilities                       | \$ | \$ | \$ |
|                           | Repayment of existing debt      | \$ | \$ | \$ |
|                           | <b>Total Operating Expenses</b> | \$ | \$ | \$ |
| <b>Surplus/Deficit</b>    |                                 | \$ | \$ | \$ |

**Cash Flow Projections for the Business for**

|  | ITEMS                      | FIRST<br>12 MONTHS | NEXT<br>12 MONTHS | FOLLOWING<br>12 MONTHS |
|--|----------------------------|--------------------|-------------------|------------------------|
| <b>CASH INFLOWS (A)</b>  | CIDB Loan                  |                    |                   |                        |
|  | Your contribution          |                    |                   |                        |
|  | Expected Sales             |                    |                   |                        |
|  | Other Income               |                    |                   |                        |
|  | <b>TOTAL INFLOWS</b>       |                    |                   |                        |
| <b>CASH OUTFLOWS (B)</b>   | Capital Expenses           |                    |                   |                        |
|  | Salaries                   |                    |                   |                        |
|  | Administrative Expenses    |                    |                   |                        |
|  | Utilities                  |                    |                   |                        |
|  | Repayment of existing debt |                    |                   |                        |
|  | <b>TOTAL OUTFLOWS</b>      |                    |                   |                        |
| <b>NET CASH FLOW (A-B)</b><br>(Total Inflows minus Total Outflows) |                            |                    |                   |                        |

**Balance Sheet of the Business as at .....**

| ASSETS              |                        |    | LIABILITIES & SHAREHOLDERS EQUITY |   |    |
|---------------------|------------------------|----|-----------------------------------|---|----|
| <b>Current</b>      | Cash in Bank #1        | \$ | <b>Current Liabilities</b>        | Bank overdraft #1                             | \$ |
|                     | Investments            | \$ |                                   | Bank overdraft #2                             | \$ |
|                     | Inventory/Stock        | \$ |                                   | Accounts payable                              | \$ |
|                     | Accounts Receivable    | \$ |                                   | Short-term loan                               | \$ |
|                     | Other                  | \$ |                                   | Other   | \$ |
|                     | Total – Current Assets | \$ |                                   | Total – Current Liabilities                   | \$ |
| <b>Fixed</b>        | Office Equipment       | \$ |                                   | Long-term loan#1                              | \$ |
|                     | Leasehold Improvements | \$ |                                   | Long-term loan #2                             | \$ |
|                     | Fixtures & Fittings    | \$ |                                   | Home Mortgage                                 | \$ |
|                     | Vehicle                | \$ |                                   | Personal loan                                 | \$ |
|                     | Real Estate            | \$ | <b>TOTAL LIABILITIES</b>          |   | \$ |
|                     | Total Fixed Assets     | \$ | Net Worth                         |   | \$ |
| <b>TOTAL ASSETS</b> |                        |    |                                   | <b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b> | \$ |

**DECLARATION**

I/We hereby confirm that all the foregoing information provided on this loan application is true and correct and have been made by me/us knowing that this information will be used by the Cayman Islands Development Bank (CIDB) in consideration of the loan.

I/We also undertake to notify the CIDB immediately of any situation(s), or event that may change my/our circumstances and which may affect this application or the loan if granted.

I/We understand too that are charges to be applied in connection with this loan. I/We have been notified of these charges and have no objections to them.

Applicant: ..... Date: .....

Co-Applicant: ..... Date: .....

**INFORMATION NORMALLY NEEDED IN A BUSINESS PLAN**

*A Business Plan requires that you think through and write down information on the following suggested sections. If properly done, it shows that you are serious about the future success of your business.*

**1. THE BORROWER**

- Provide details about yourself – your background, age, place of birth & nationality, last school attended and highest level of qualification attained, main areas of training and expertise (and where obtained).
- Outline your work experience to date
- State specific experience in this area of business for which you need the funds

**2. THE BUSINESS/PROJECT**

- Describe the business (or the project) for which you require funding
- State exactly what the business does or plans to do and how it will operate
- What will be the project cost?

**3. MANAGEMENT INFORMATION**

- State your proposed staffing numbers and their positions
- Show where there is a need for the specific talent that you are hiring
- From where will you source these persons?
- Outline your salary structure

#### **4. MARKETING INFORMATION**

- Outline what products or services you will offer
- Give a breakdown of who will buy your products or services
- Estimate your market share
- Outline what marketing strategies that you plan to use to attract and retain clients.
- Give some details of the industry that you are entering
- Provide names of those businesses that you are likely to compete against
- Describe marketing or promotional strategies you plan to use to break into the market or use to obtain additional business
- Provide details of existing or proposed clients, jobs, contracts or offers that you are likely to get will that guarantee sales especially in the first few years

#### **5. TECHNICAL INFORMATION**

- Describe all the technical aspects of the business e.g. the types of equipment being used or to be used
- State from which source you will obtain inputs or raw materials for the business. Also state their costs)
- Describe your staff's familiarity with the techniques and equipment to be used

#### **6. FINANCIAL CONSIDERATIONS**

- Provide a breakdown of the total amount that you require for the business and also the CIDB loan amount
- State you financial contribution (e.g. cash, monies recently used to purchase equipment or stock (supported by bills)
- Provide information on the following:
  1. Personal Balance Sheet
  2. Personal monthly Income & Expenditures
- Develop detailed three year cash flow projections to submit to the CIDB stating all the assumptions used

#### **7. SOCIAL AND ENVIRONMENTAL CONSIDERATIONS**

- Describe how your business will satisfy an immediate need in the community
- State how your business will enhance the economy of the Cayman Islands in the long-term
- Advise how much employment your business is likely to provide

#### **8. OTHER INFORMATION**

- Outline ways of how you plan to make this venture a success story
- Provide any other information that you think might be useful to assist the Bank in appraising your loan.



## Customer Profile

TO BE SUPPORTED BY (A) CERTIFIED COPY OF DRIVER'S LICENSE & (B) CERTIFIED COPY OF PASSPORT PICTURE PAGE

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_

Gender \_\_\_\_\_ Marital Status \_\_\_\_\_ # of Dependents \_\_\_\_\_

Date of Birth (dd/mm/yy): \_\_\_\_\_ Place of Birth \_\_\_\_\_

Cayman Status by:  Birth  Status  Naturalization Details: \_\_\_\_\_

Drivers License # \_\_\_\_\_ Passport # \_\_\_\_\_ Verified  Yes  No

Mailing Address:

Residential Address:

P.O. Box \_\_\_\_\_  
\_\_\_\_\_

Employer \_\_\_\_\_ Position Held \_\_\_\_\_ How Long \_\_\_\_\_

Monthly Income \$ \_\_\_\_\_ Main Commercial Banker: \_\_\_\_\_

Phone Contacts: Work: \_\_\_\_\_ Mobile: \_\_\_\_\_ Home: \_\_\_\_\_

Email address: \_\_\_\_\_ Fax number: \_\_\_\_\_

### Emergency Contact or Next of Kin

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Home Address: \_\_\_\_\_

Phone Contacts: Work: \_\_\_\_\_ Mobile: \_\_\_\_\_ Home: \_\_\_\_\_

**Client Specimen Signature** (please sign in box)

|  |
|--|
|  |
|--|

(FOR CIDB USE ONLY)

| Data     | By | Date |
|----------|----|------|
| Received |    |      |
| Inputted |    |      |
| Verified |    |      |

