



SME BUSINESS LOAN - APPLICATION FORM for COMPANIES

To Be Completed by Bank		
Date Application Received:		Officer Assigned:
Loan No. Assigned:	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
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Funding is required for	Expected cost of Project: \$
I am willing to contribute: \$	I am asking CIDB to lend me \$

Are you related or affiliated to any Politically Exposed Persons Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, what is your relationship and/or affiliation to the person _____	Are you related or affiliated to a Director of the CIDB Board or Member of the Legislative Assembly yes <input type="checkbox"/> no <input type="checkbox"/> If yes, what is your relationship and/or affiliation to the person _____
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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. Have the means to pay the Bank's non-refundable commitment fee of 1.5% of the loan as well as all legal fees
4. Understand that the maximum lending limits for business loans under this programme is CI\$100,000.00.

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	Past operating Financial Statements	Certified Copy of Land Register
Proof of Caymanian birth/status	Partnership Agreement	Projected cash flows for 2 years	Consent Letter from property owner
Job Letter	Trade & Business License	Bank Reference from main bank	Valuation of property
Proof of Address – Utility Bill	Certificate of Good Standing	Evidence of your financial contribution	
		Invoices for Items to be purchased	

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 inaccount atBank: \$.....
- Property located at Registration.....Block.....Parcel.....and valued at \$.....
- Inventory/Stock in trade located atand 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		\$	
TOTAL INCOME			
EXPENSES (Combined for Applicant & Family)	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		\$	
TOTAL EXPENSES			
SURPLUS (INCOME - EXPENSES)			

Balance Sheet for the Business as at

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

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

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

Cash Flow Projections for the Business for

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

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:

Customer Identification Code



CAYMAN ISLANDS DEVELOPMENT BANK

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: _____

PEP Status: Yes No If Yes: _____

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 _____ Email _____

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		

A current valuation/appraisal of the property (not exceeding 1 year) to be purchased from the following list of Cayman Islands Development Bank approved valuers

- JEC Property Management
- DDL Studio
- BCQS Limited
- Charterland
- Andrews Key Ltd
- Quayside Surveyors
- Bould Consulting Ltd
- Mark Knowlton (Cayman Brac Properties)
- Moses Kirkconnell (land only Cayman Brac)

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 CIBD loan amount
- State your 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 CIBD 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.