

Product Loan Application**Client Type:****New****Existing****PART A: PERSONAL DETAILS**

Name: Mr. / Ms. / Mrs. _____

Surname: _____

Date of Birth: _____

Gender: Male Female

Home Phone: _____

Mobile Number: _____

Personal email address: _____

Marital Status Single Married Divorced

Home Province: _____

District: _____

Village: _____

Residential Address: _____

Section: _____ Lot: _____

Suburb _____

Spouse Details (If Applicable)

Name: _____ Surname: _____

Employer Name: _____

Occupation: _____

Mobile Number: _____

PART B: EMPLOYER DETAILS

Name of Employer: _____

Position: _____

Company Phone: _____

Employee File Number: _____

Department: _____

Work email address _____

Date of Employment: _____

Payroll Officer: _____

PART C: PRODUCT LOAN

Product Name: _____

Product Initial Price..... K _____

30% Up-front Payment..... K _____

Remaining Balance: K _____

Number of Fortnights: _____

New Loan Amount K _____

Repayment Amount: K _____

PART D: SALARY DEDUCTION DECLARATION

I, _____ have authorized the amount of K _____ to be deducted per fortnight for _____ consecutive fortnights commencing pay No. _____ for the total payment of K _____ which includes interest owned to Money Markets of PNG LTD.

Applicant Signature_____
Date**PART E; OFFICIAL USE ONLY****LOAN APPROVING AUTHORITY** (Please Check appropriate requirements)**Loan Accepted by:**

Name of officer: _____

Designation: _____

Signature: _____

Date: _____

Approved by:

Name of Officer: _____

Designation: _____

Signature: _____

Date: _____

Features

- ✓ 1 page Easy to complete Loan Application
- ✓ Repayment period is 3 to 26 fortnights (1 Year)
- ✓ Providing all supporting documents, we can process your loan within 24 hours to reach a credit decision

Benefits

- ✓ You walk away with your Product/Item upon completing and signing the application with the 30% up – front payment of the product

Requirements:

1. Complete and sign the Product Loan Application Form
2. Full Quotation from the Supplier for the Product
3. 30% up – front payment of the Product / item price with receipts of payments
4. 1 month Bank Statement from your nominated salary account
5. Provide confirmation letter of employment stamped and signed
6. Provide 2 copies of recent pay slips
7. Copy of Valid ID
8. Complete Irrevocable Salary Deduction Authority (ISDA) or Permanent Variation Advice (PVA) signed and stamp by Paymaster

Consumer and Premium Loan Terms & Conditions

The Applicant hereby accepts the total amount repayable and upon terms & conditions as described within the PART D (Salary deduction declaration) of the Product Loan Agreement.

The Applicant hereby agrees and undertakes to repay the total amount repayable in the repayment amount and on the repayment period dates set out in the Product Loan Agreement

Money Markets of PNG may at any time/times by no less than one fortnight's notice to the applicant alter the cost of credits, Interest rate, Changes of fees applicable and if altered, the amount of the installments payable to hereunder shall be calculated for the balance of term of the loan and any increase installment amounts payable hereunder for the account of the Applicant

All cost associated with the repayment of this Product Loan including but not limited to establishment fees, transaction fees and legal fees are payable by the applicant.

The following are the events of default in respect of this Loan Agreement:

The applicant fails to repay any installment amount on the dates set out in the Loan Agreement;
The Applicants resigns, is dismissed, or is suspended from his/her place of employment;

Death or Permanent disability of the applicant which results in the applicant inability to continue employment at his/her place of employment;

The Applicant has provided any information that is false or untrue in respect of this Product Loan agreement or any other information previously provided to the Lender that is found to be false or untrue;

Money Markets of PNG reserves the right to change these terms and conditions without notice

PAYMASTER / EMPLOYER CONFIRMATION / ACKNOWLEDGMENT

1. We hereby confirm with the consent and authority of the applicant, to deduct the amount specified above from the employee's fortnightly payroll starting on the stated start date, and that this amount will be remitted to Money Markets of PNG Limited

Account Name: PNG TRIBE TECHNOLOGIES Account Number: 028 – 111 - 26191916 Bank: KINA BANK (WAIGANI ISLANDER DRIVE)

2. We further agree that this deduction will not cease or stop without written authorization from Money Markets of PNG or until such time the Loan is fully paid
3. We also confirm that the above subject employee / Applicant is a **PERMANENT STATUS** employee, and not on probation or casual status, nor on the suspension or retrenchment list.
4. We further agree that in the event of defaults in respect of this Product Loan Agreement, the outstanding balance of the Product Loan will be remitted to Money Markets of PNG Bank Account; Paymaster / Employer (Person authorized to implement deduction)

Signature: _____

Printed Name: _____

Date: _____

Designation: _____



PO. Box 1723
Vision City
PORT MORESBY
National Capital District

Landline No. 325 4677
BMobile No. 7718 4450
Email Address. enquiries@m2png.com

GUARANTOR DECLARATION FORM FOR SALARY DEDUCTION

Date

.....
.....
.....
.....

Email Add:

Phone No.

I..... from as the

I will be held reliable for any defaults with the loan application for the Application File No.....

I authorized the amount of be deducted from my Human Resource Department, Salary Section, fortnightly till when the Loan is fully completed and received a confirmation from M2PNG to cease deduction.

I have read and understand it all and will comply with that.

.....
Signature

.....
Date

OFFICE USE ONLY

Witness By:

.....
Name

.....
Signature

.....
Designation

.....
Date

IRREVOCABLE SALARY DEDUCTION AUTHORITY

Date: / / 20.....

To: Accounts / Finance / Payroll (Paymaster)

From:

Name:		Surname:	
Employment File No.		Designation	
Signature			

I have authorized you to deduct the sum of K _____ from my fortnightly salary and remit Cheque or deposit to Money Markets of PNG through the Account details listed below:

MONEY MARKETS OF PNG ACCOUNT DETAILS

Account Name: PNG TRIBE TECHNOLOGIES

Account Number: 028 - 111 - 26191916

Bank: KINA BANK

Branch: WAIGANI ISLANDER DRIVE

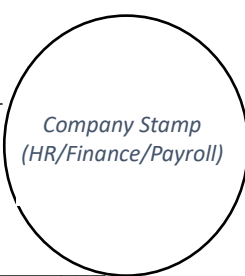
Upon my resignation or termination of employment, you are hereby authorized to remit the outstanding balance of my loan to Money Markets of PNG through the account details listed above.

Commencing Date of Deduction					
	Day	Month	Year		
Number of fortnights			Pay Period Start No.		
Deduction Cease Date			Pay Period End No.		

ISDA Approval Date

Signed and approved by the HR/Finance/Payroll/Paymaster

Approval Signature	Date
Name	Position:





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Product Loan Policy

Please read and understand this Policy before submitting your Product Loan Application form. Your signature on this form acknowledges your understanding of this policies contained in these statement

1. Product Loans ranges from K500.00 to K70, 000.00
 2. Repayment period is 3 – 36 months (3 years)
 3. Complete and sign the Product Loan Application form
 4. Do a 30% up-front payment of the actual Product/Item price
 5. Must be a member of Nasfund/POSF
 6. Provide latest statement from Nasfund/POSF and must be stamped
 7. Provide a valid ID eg; Work, NID, Driver License and Passport.
 8. Provide 3 Original latest pay slips with company stamp
 9. Provide Confirmation Letter of Employment from your company HR signed and stamped
 10. Provide a one-month Bank statement from your Salary account
 11. Provide copy of Pay Variance Advise (PVA)
 12. Provide stamped copy of credit history from financial companies that you have loan with
 13. Defaults will result in actual
- OPTIONAL**
14. Joint Application for Product on Loan for couples is accepted

I _____ have read and understand the polices given above and herby do agree on all conditions given.

Full Name

Signature

Date



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Product Loan Checklist

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