

# **CHECKLIST FOR REQUIREMENTS ON PROJECTS**

## **Pertinent Documentation Essential to all Projects**

- Character References (Two per applicant)
- Credit Reference (From each institution extending credit facility to client)
- Business License/ Receipt showing application for license
- Quotation/s for equipment supplies or stock
- Appraisal of any property pledged
- Insurance Quotation/s
- Resume of Key Management
- Passport/ Voters Card of each Borrower
- 100% Collateral Coverage (New Providence & Grand Bahama Projects)
- 75% Collateral Coverage < \$100,000, 90% > \$100,000 (Family Islands Projects)
- 3 Contractors estimates if building or renovation is part of the loan
- Marketing/ Business Plan
- Life Insurance to cover loan amount
- Lease Agreement

## **Requirements Specific to Industry/ Business Type**

### **Fishing**

- Marine Insurance – If Vessel being pledged
- Survey Report – To assess value of vessel

### **If Business is a Company**

- Certificate of Incorporation
- Certificate of Good Standing
- Register of Shareholders
- Resolution to borrow funds
- Memorandums and Articles of Association

### **If Business is a Franchise**

- Franchise Agreement

### **If Taxi or Public Transport**

- Taxi Plate Number
- Public Transport/Service License