

CHECKLIST - BAS (PROOF OF FUNDS) LOANS/N		
FOR APPLICANTS		VERIFY
1	Evidence of admission from the school (UK, USA & Canada preferably)	
2	Evidence of Tuition deposit	
3	Applicant to open an account in BAS (refer to account opening checklist) with a minimum deposit of N2,000 . PND on account	
4	Loan application letter from the applicant stating the loan amount and tenor	
5	Applicant to open an account with a Correspondent Commercial Bank (CCB) and execute the letter to Introduce 3 representatives of BAS in the signature mandate (inclusive of the MD), The MD can sign alone, OR any 2 of the remaining 3 signatories inclusive of the client to sign. For an existing account of the client in the CCB, the same 3 signatories conditions must apply.	
6	Applicant & Bank Reps in line with the mandate in 5 above to execute an authority letter authorizing the bank to lien the account with the loan proceeds in the CCB. Receipt of the CCB's acknowledgement	
7	Applicant & Bank Reps to execute authority letters in line with the account opening mandate to un-lien account in the CCB and transfer funds to BAS' designated correspondent Bank @ loan maturity. Receipt of the CCB's acknowledgement	
8	Applicant & Bank Reps to execute authority letter in line with the account opening mandate to remove the Bank signatories from the mandate in the CCB . Receipt of the CCB's acknowledgement	
9	Clean Credit Report of the applicant	
10	Evidence of Upfront interest payment (Mandatory) at least 3 months	
11	Client to execute the Loan Offer Letter and write of set off letter	
12		
12	CAS or i20 or support letter from the university (can be provided) OR certificate of sponsorship issued by a recognized regulatory authority for work.	
13	Document review in the MPOWER/PRODIGY FUNNEL (for Mpower ONLY)	
COLLATERAL REQUIREMENT		
1	2 signed cheques by client only undated for the loan amount up to N10m each on an individual cheque.	
2	No other Collateral and Guarantor required	
	<p align="center">CUSTOMER ATTESTATION</p> <p>I _____ hereby confirm and attest to the document provided for the loan of _____</p> <p>NAME: _____</p> <p>SIGNATURE/ DATE: _____</p>	
For Official Use ONLY		
	Relationship Officer /	
	Signature	
	Date	
	HOD	
	Signature	
	Date	