

### **QUALIFICATION CRITERIA FOR A BUSINESS LOAN (LONG-TERM LOAN)**

#### **1. ONE OF THE FOLLOWING REGISTRATION DOCUMENTS:**

- 1.1 Sole Proprietorship (Ownership documents i.e. Trading Licence)
- 1.2 Partnership (Partnership Agreement)
- 1.3 Close Corporation (CK1/CK2 with CK2A).
- 1.4 Private Companies (CoR14.3 / CM1/CM3/CM22 and CM27/29).
- 1.5 Co-Operatives

#### **2. Tax Clearance Certificate / Tax PIN**

#### **3. VIABLE BUSINESS PLAN**

<b>New Business</b>	<b>Existing Business</b>
Cash Flow Projections – Year (1), (2), (3), (4) & (5)	Cash Flow Projections – Year (1), (2), (3), (4) & (5)
Financial Statements Projections – 5 years a) Projected Income Statement b) Projected Balance Sheet	Projected Financial Statements – 5 years • Projected Income Statement • Projected Balance Sheet Historical Financial Statements – 3 years
Provision for Credit Life Cover	Provision for Credit Life Cover
Interim Financial Statements	Interim Financial Statements
Current Budget	Current Budget

#### **4. SECURITIES (ORIGINALS):**

- 4.1 Deed of Grant
- 4.2 Title Deed
- 4.3 Permission to Occupy (PTO)
- 4.4 Insurance Policy e.g. (Surrender Value)
- 4.5 Investments e.g. (Fixed Deposits)
- 4.6 Surety-ship Document
- 4.7 Cession Agreement if Permissible.
5. Resolution letter for delegation of authority to act on behalf of the company if there is more than one member/director.
6. Lease Agreement/Letter of Intent to Lease/Proof of business operation from Ward Councillor.
7. Affidavit declaring the company's address of registered Office.
8. Three/Six months bank statement (existing businesses)/Letter from the bank (New businesses).
9. Quotations with **banking details** for the respective suppliers and **delivery cost** (Delivery cost is **Free, Included OR Charge** for delivery/Transport).
10. Statement of personal Assets and Liabilities of members/directors.
11. 10% own contribution on Retail and 20% on Vehicles.
12. Non refundable Application Fee of between **(R500.00 - R5 000.00)**.
13. Non refundable **Administration Fee** of **1%** of the loan amount + **VAT** with a maximum of **R3 000.00** on all loans above the **NCA** threshold of **R250 000.00**.
14. **Valuation Fee** of **R2 000.00** (VAT inclusive) within the borders of Limpopo. \*(Subject to change RISIMA Housing Finance)
15. Interest is prime Rate less 3% up to Prime plus 2%

#### **FICA DOCUMENTS:**

1. ID Copy of members/directors.
2. Proof of residence (Water & Light statement less than 3 months/Leases or Rental agreement/Letter from Ward councillor/Affidavit by Parents/Letter from tribal Authority).
3. Declaration in case of unmarried applicant (Affidavit)
4. Copy of Death Certificate in case of Widow/Widower.
5. Copy of Degree of Divorce in case of divorcee.

6. Copy of Marriage Certificate in case of married couple.