

FACILITATING CONTROLLER LOANS

PRESENTATION BY:

PERSONAL LENDING - CONTROLLER TEAM





WHAT DO WE MEAN BY CONTROLLER LOANS

- ❖ It simply means granting loans to government employees whose salaries are processed by the Controller and Accountant General Department(CAGD).
- ❖ The customer must **not** necessarily have a salary account with CBG.
- ❖ The customer may be with a government institution but does not receive salary through Controller & Accountant General Department.

For example, a Medical Officer who is paid by Korle- Bu Teaching Hospital through the Hospital's internally generated funds(IGF). Such a customer will not qualify for a controller loan unless CBG has a scheme arrangement with the institution.



TARGETED INSTITUTIONS TO DRIVE CONTROLLER LOANS.

Key institutions under Controller & Accountant General Department;

- ❖ Ghana Health Service **[High affordability]**
- ❖ Ghana Education Service **[High staff strength]**
- ❖ All Technical Universities
- ❖ University of Professional Studies, Legon.
- ❖ Ghana Immigration Service
- ❖ Ghana National Fire Service
- ❖ Ghana Prison Service
- ❖ Ghana Broadcasting Corporation
- ❖ Municipal & District Assemblies offices

All Government Ministries, Agencies & Parastatals -

Examples; Ministry of Health, Education, Roads & Highways, Registrar General Department, Ghana Standard Authority, University of Ghana Medical Centre, Audit Service, Centre for Science and Industrial Research, Ministry of Agric, Ministry of Foreign Affairs, Lands Commissions etc



← LOAN REQUIREMENT →

CBG
Personal
Loan
Form

One (1)
Passport
size
picture

Ghana
Card I.D

Mandate
Pin

Most
current 3
months
Pay slips

Mandate
Form/
Number

ADD ON:

- **EARLY SETTLEMENT QUOTATION** - *Applicable to Pay-Off*
- **PROFORMA INVOICE** *from approved CBG Vendor* – *Applicable to DreamLife*



CUSTOMER ELIGIBILITY

- ◆ **PERMANENT SALARY WORKERS PAID BY THE CONTROLLER & ACCOUNTANT GENERAL DEPARTMENT, IN EMPLOYMENT FOR A MINIMUM OF 6 MONTHS AND FULLY COMPLETED PROBATION IN CURRENT JOB AND CONFIRMED.**
- ◆ **SALARY EMPLOYEES EARNING A MINIMUM NET MONTHLY SALARY OF GHS800.**
- ◆ **18 YEARS OLD AND NOT MORE THAN 59 YEARS AT MATURITY**



FEATURES OF CONTROLLER LOANS

- ◆ **BORROWERS ARE NOT ACCOUNT HOLDERS OF CBG.**
- ◆ **LIMITED TO ONLY EMPLOYERS ON THE BANK'S APPROVED LIST.**
- ◆ **REPAYMENT DEDUCTIONS ARE DONE AT SOURCE BY THE CAGD AND THE BULK SUM REMITTED TO THE BANK EVERY MONTH, TOGETHER WITH A SCHEDULE, TO REPAY THE LOANS.**
- ◆ **MAXIMUM DEBT SERVICE RATIO OF 50%(AFFORDABILITY IN GHANA CEDIS)**
- ◆ **MINIMUM LOAN AMOUNT OF GH¢1,000.00 AND MAXIMUM GHS250,000.00**
- ◆ **MAXIMUM TENOR OF 72 MONTHS**
- ◆ **INTEREST RATE (FIXED) BENCHMARKED TO G.R.R PLUS 5%-10% AT TIME OF APPROVAL**
- ◆ **REPAYMENT METHODOLOGY: AMORTIZATION**

COMPLETION OF FORMS

CBG Loan Pack

CREDIT ID 3342

W/A - BRANCH
ADAM MUZAFAR
0352904332

CBG CREDIT ID 3342
CONSOLIDATED BANK GHANA LTD. PERSONAL LOAN APPLICATION FORM

Please complete this form in block letters and return to the Account Officer in your local branch.

☐ Salary ☐ Scheme Deduction ☒ Controller

PERSONAL DETAILS

Title SUEVAN Surname SURAJDEEN First name B Middle name

Sex ☒ M ☐ F Marital Status ☒ Single ☐ Married ☐ Separated ☐ Divorced ☐ Widowed Date of birth 30 / 11 / 86

Number of dependants 2 Place of birth KFA
(Children & relatives you are financially responsible for)

Residential Address (Not P.O. Box address) XI 89 BUEU VIRI - KFA

Ghana Post GPS XW-0005-2570

Type of residence: Owned ☐ Rented ☐ Other, Please specify FAMILY OWNED

Time at current address + Years & months Time at previous address + Years & months

P.O. Box address P.O. Box 461 KFA E-mail address

Home phone 0243833682 Mobile phone 0200546236

Fax Work phone

Type of ID VOTER ID Number 6034008901
(Passport, National ID, Driver's license, Voter ID)

Tax ID Number P0012565687

Name of spouse ABDUL MUZEMMA Spouse's place of employment GES

Spouse's length of employment 9 YRS Annual income of spouse 21,600

BANKING DETAILS

CBG branch where account is domiciled Date account was opened + Day Month Year

Length of account relationship (in months) N/A

Accounts owned: I. Current ☐ Savings ☐ Term Deposit ☐ Account Number II. Current ☐ Savings ☒ Term Deposit ☐ Account Number

1

Form completion

2

Form completion

Offer Letter (Bank Copy)	Offer Letter (Customer Copy)
Date _____	Date _____
Customer's Name _____	Customer's Name _____
Customer's Address _____	Customer's Address _____
Dear Sir/ Madam	Dear Sir/ Madam
Loan Facility We refer to your application for a facility and are pleased to advise that it has been approved under the following terms and Condition.	Loan Facility We refer to your application for a facility and are pleased to advise that it has been approved under the following terms and Condition.
1. Facility _____	1. Facility _____
2. Purpose _____	2. Purpose _____
3. Tenor _____ Months	3. Tenor _____ Months
4. Expiry _____	4. Expiry _____
5. Loan Amount _____ GHS _____	5. Loan Amount _____ GHS _____
6. Processing Facility Fee _____ GHS _____	6. Processing Facility Fee _____ GHS _____
7. Credit Life Cover _____ GHS _____	7. Credit Life Cover _____ GHS _____
8. Monthly Repayment _____ GHS _____	8. Monthly Repayment _____ GHS _____
9. Interest Rate _____	9. Interest Rate _____
a. Consolidated Bank Ghana Interest rate currently.....% per annum	a. Consolidated Bank Ghana Interest rate currently.....% per annum
b. Interest rate would be fixed for the duration of the facility	b. Interest rate would be fixed for the duration of the facility
c. In the event of a default, the rate of interest agreed herein shall be applied before date of judgement until final payment.	c. In the event of a default, the rate of interest agreed herein shall be applied before date of judgement until final payment.
10. Security _____	10. Security _____
a. Letter of Undertaking from employer to channel applicant's salary and any terminal benefit through Consolidated Bank Ghana ; or	a. Letter of Undertaking from employer to channel applicant's salary and any terminal benefit through Consolidated Bank Ghana ; or
b. Scheme: Agreement between Consolidated Bank Ghana and employer for monthly instalment to be done at source and remitted to Consolidated Bank Ghana	b. Scheme: Agreement between Consolidated Bank Ghana and employer for monthly instalment to be done at source and remitted to Consolidated Bank Ghana
Please confirm your acceptance of the facility by Signing and returning to us the attached copy of the letter. It would be appreciated if it reaches us by/.....(DD/MM/YY) after which date this offer expires.	Please confirm your acceptance of the facility by Signing and returning to us the attached copy of the letter. It would be appreciated if it reaches us by/.....(DD/MM/YY) after which date this offer expires.
Yours Faithfully,	Yours Faithfully,
(Retail Banking Official)	(Retail Banking Official)
ACCEPTANCE I have read or have had it read to me the above offer letter as well as the terms and conditions and I understand and expressly agree to all of them.	ACCEPTANCE I have read or have had it read to me the above offer letter as well as the terms and conditions and I understand and expressly agree to all of them.
Name <u>MONIPAAK BIDI STELLA</u>	Name <u>BIDUKI KOLAN</u>
Signature <u>[Signature]</u> Date _____	Signature <u>[Signature]</u> Date _____
Witness <u>[Signature]</u>	Witness <u>[Signature]</u>

Customer Facility Letter (Copy)	Customer Facility Letter (Copy)
Date/...../..... (DD/MM/YY)	Date/...../..... (DD/MM/YY)
We refer to your request for a facility(ies) from the Bank and have the pleasure in advising you of our willingness, in principle, to extend the facility(ies) subject to the under listed terms and conditions.	We refer to your request for a facility(ies) from the Bank and have the pleasure in advising you of our willingness, in principle, to extend the facility(ies) subject to the under listed terms and conditions.
TERMS	TERMS
1. Facility Details _____	1. Facility Details _____
a) Overdraft _____	a) Overdraft _____
b) Loan _____	b) Loan _____
2. Interest Rate _____	2. Interest Rate _____
3. Finance Charge _____	3. Finance Charge _____
4. Total Cost _____	4. Total Cost _____
5. Term _____	5. Term _____
6. Amount of Monthly Instalment _____	6. Amount of Monthly Instalment _____
7. Repayment of the facility(ies) shall be Ghana Cedis (GHS) and shall commence from the month of disbursement and must be paid monthly.	7. Repayment of the facility(ies) shall be Ghana Cedis (GHS) and shall commence from the month of disbursement and must be paid monthly.
8. The facility(ies) will also be subject to the Bank's administrative charges as published from time to time by the Bank's.	8. The facility(ies) will also be subject to the Bank's administrative charges as published from time to time by the Bank's.
9. A penal rate of 10% will be charged on your account if it becomes irregular. Irregular in this context means any facility which is in excess of the approved limit or is more than 30days past due.	9. A penal rate of 10% will be charged on your account if it becomes irregular. Irregular in this context means any facility which is in excess of the approved limit or is more than 30days past due.
10. Any default in your loan repayment, will attract the bank's penalty charge of.....% in addition to the annual interest	10. Any default in your loan repayment, will attract the bank's penalty charge of.....% in addition to the annual interest
11. The event of default, the rate of interest agreed herein shall be applied before as well as after date of judgment until final payment.	11. The event of default, the rate of interest agreed herein shall be applied before as well as after date of judgment until final payment.
12. Pre-Disbursement Conditions of the loan shall be i) Disbursement of the loan shall be conditional on but not limited to the following: Acceptance of the terms and conditions in the Payment of appropriate fees upfront.	12. Pre-Disbursement Conditions of the loan shall be i) Disbursement of the loan shall be conditional on but not limited to the following: Acceptance of the terms and conditions in the Payment of appropriate fees upfront.
*13. This Pre- Agreement Lending Disclosure Statement is neither a contract nor a commitment to lend and is valid for the specified period stated below, unless extended by Bank.	*13. This Pre- Agreement Lending Disclosure Statement is neither a contract nor a commitment to lend and is valid for the specified period stated below, unless extended by Bank.
14. If you agree with the above terms and conditions, please confirm by signing and returning the attached copy of this letter to the undersigned by/.....(DD/MM/YY) in order that the Bank may proceed to draft relevant Agreement. Your Faithfully	14. If you agree with the above terms and conditions, please confirm by signing and returning the attached copy of this letter to the undersigned by/.....(DD/MM/YY) in order that the Bank may proceed to draft relevant Agreement. Your Faithfully
Branch Manager <u>[Signature]</u>	Branch Manager <u>[Signature]</u>
I acknowledge receipt of the original of this letter/statement and confirm my agreement to the terms and condition contained therein.	I acknowledge receipt of the original of this letter/statement and confirm my agreement to the terms and condition contained therein.
Name of Prospective Borrower: <u>KORU GRACE DZIFA</u>	Name of Prospective Borrower: <u>KORU GRACE DZIFA</u>
Signature of Prospective Borrowing <u>[Signature]</u>	Signature of Prospective Borrowing <u>[Signature]</u>
Date <u>10/04/2020</u>	Date <u>10/04/2020</u>

THANK YOU



