

Credit Evaluation – Loans and Credit Administration							
Date	:	15/06/2018	Branch	:	CMO		
From	:	Credit Evaluation – Loans and Credit Administration					
To	:	Head, Credit Management & BM					
1.0 Borrower Information							
Borrower:	1	Mr.Tan I-Shu Clemence (38)	Nature of business/ Employment	1	General Manager		
	2	Mdm Charussaipinyo Pimorn (30)		2	Marketing Manager		
	3						
Guarantor:	1		Borrowing R's ship since:	Aug 2017			
	2						
	3						
CRR Grade	4						
2.0 Term Sheet							
New/ Additional	Facility	Existing Limit (USD)	+/-	Proposed Limit (USD)	O/S balance	Tenure	Interest rate ECOF = 5.50% p.a.
New	HL		+94.2K	94.2K	-	10 years	Y1-Y2: 7.50% Y3: 8.00%
Total			+94.2K	94.2K			
Fees	Processing fee	:	1% on approved limit				
	Prepayment fee	:	1 st – 3 rd year: 3% 4 th – 10 th year: 1%				
	Renewal fee	:	NA				
	Commitment fee	:	NA				
Loan Purpose:	- To part finance the purchase of a condominium unit at Camko City						
Request/ Deviation:	- NA						

3.0 Comment by Credit Evaluation:	
1	Borrowers are husband and wife where Mr.Tan is a Singaporean and Mdm Pimorn is a Thai National. Both of them are working for Henry Allen Marketing (Cambodia) Pte Ltd as General Manager & Marketing Manager respectively. The company is the distributor for Rimowa products in Cambodia. Both applicants earned a combined monthly salary of USD6K
2	The purpose of loan is to part finance purchase of a condominium unit at Camko City with purchase price of USD160K which is within reasonable price while we adopted the lower value of USD157K where our MOA at 60%. The unit is currently occupied by the borrower as rental unit to be purchase from the landlord.
3	The monthly net salary of USD6K provides strong DSR of 5.26x to repay the HL while they have no borrowings in Cambodia.
4	Key Issue:-

- Both borrowers are working in the same company and any impact on the company would adversely affect the repayment with us while job security is also not certain. CED would prefer a shorter loan tenor to address this risk as foreigner tend to have a shorter duration of stay.

4.0

Recommendation by Credit Evaluation

1. I would concur on branch's recommendation for Management's approval subject to shorter loan tenor of 5 years as agreed.

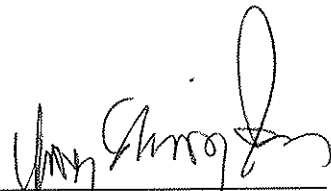
Concurred by:



Tang Siew Hon
Senior Manager
Date: 15/06/2018

Concurred by:

As recommended by CED.



Yong Ching San
Head, Credit Management
Date: 20/6/18

RHB Indochina Bank

CONSUMER LOAN APPLICATION

Branch	CMO	Date	12 June 2018
To	BM & HOC	CA No.	RHBIBL-BDM-0002-2018-0049
(To be escalated to next level if applicable)		N/A	

Borrower(B) / Guarantor(G) Profile						
No.	Name	B/G	ID/Passport No.	Age		
1	Mr. Tan I-Shu Clemence	B	E5900166A	38	Borrowing Relationship Since (Year)	New
2	Mrs. Charussaipinyo Pimorn	B	AA9178431	30	Related / Connected Party	Y N
					Borrower KYC Level	H M L
					Credit Grade	3

Applicant's Background

Applicants, Mr. Tan I-Shu Clemence (Singaporean) and Mdm. Charussaipinyo Pimorn (Thai), are related as husband and wife. They have been in Cambodia for over three years. Presently, they are employed in the same company, Henry Allen Marketing Pte Ltd.

Mr. Clemence is holding a position as General Manager since Feb 2014 under both Henry Allen Marketing (Cambodia) Pte Ltd and Henry Allen Marketing Pte Ltd. with gross salary of USD4,000 per month where is paid by cash. And he has an account with Vattanac Bank for saving. (Employment Contract and latest 3 months pay slips and bank statement are attached).

Mdm. Charussaipinyo is holding a position as Marketing Manager since Dec 2017 under Henry Allen Marketing (Cambodia) Pte Ltd with gross salary of USD2,000 per month where is also paid by cash. And she has maintained saving account with CIMB for saving.

Employer information

Henry Allen Marketing (Cambodia) Pte Ltd is a private limited company incorporated under the laws of kingdom of Cambodia and having its registered office at #008, Street 608, Khan Toul Kork, Phnom Penh City.

Henry Allen Marketing Pte Ltd is a private company incorporated under the laws of Republic of Singapore and having its registered office at 10 Anson Road #13-02, International Plaza, Singapore 079903, Co Regn No 201326005D.

Main Business Activities: focusing on retail and wholesale distribution of major and luxury brands in Cambodia, well-known a brand name of RIMOWA.

Request							
To request 10-Year HL of USD94,200 (Under HL Campaign, Better Home Better Life)					Request for	Y	N
					Age deviation		N
					DSR deviation		N
					MOA deviation		N
Loan Details							
Type	Existing Limit (USD)	Proposed Limit (USD)	Change	Outstanding Balance	Pricing (Current ECOF @ 5.5%)	Repayment Period (Years)	Repayment Amount (USD)
HL (New)	-	94,200	94,200	-	1st & 2nd year: ECOF + 2.0%p.a. on monthly rest subject to min 7.50%p.a. 3rd year onward: ECOF + 2.5%p.a. on monthly rest subject to min 8%p.a.	10	Round-up 1,119 (1 st & 2 nd year) 1,139 (3 th year onward)

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Loan Purpose					
Mr. Tan has worked in Cambodia since 2014, he wants to purchase a condominium for resident. Presently, applicant request HL of USD94,200 to part finance on the purchase of a condominium located in A105-402 (4 th floor), Camko City, Toul Kork, Phnom Penh.					
Under Construction	Y	N	Completed from developer	Y	N
Name of Developer Panel Unit Capping Approved unit @ to date %, of completion SPA Price	: World City Co., Ltd : Y/N : N/A : N/A : 100% : USD160,000.0			<ul style="list-style-type: none"> - The applicant has purchased a condominium with a price of USD160K based on the furnished SPA. - Based on the furnished SPA, the 1st payment of USD15K was paid by applicant on 10 May 2018. And the 2nd payment of USD33K was paid on 07 Jun 2018. While, the balance shall be paid after completion of ownership transfer to the applicant. - Noted, they are also applied HL with Bred Bank for final settlement to seller. However, they will consider with RHBIBL if we could approve loan as per request and faster than Bred Bank and they were referred by Camko City Developer. 	
Note: SPA and 1st & 2nd payment are attached.					
I. Refinancing					
Bank	Approved / Operating Limit		Outstanding Balance	Pricing	Repayment Record
N/A	N/A		N/A	N/A	N/A
II. Others		N/A			
Details of Property to be Charged					
			Property		
Address			A105-402 (4 th floor), Phum Toul Kork, Sangkat Toul Sangke, Khan Russey Keo, Phnom Penh, Cambodia.		
Land Area Built Up Area			N/A 130.91sqm		
Title Details					
i. Title No/Expiry Date of LH			PP0370 (២VI 0370)		
ii. Type of Property			Condominium.		
iii. Tenure – FH/LH (Balance of Years)			Freehold		
iv. Registered Owner			Transferred under the name of-		
v. Encumbrances			Mr. Tan I-Shu Clemence and Mdm. Charussaipinyo Pimorn		
vi. Restriction in Interest/Conditions			None		
Fire Insurance by			To be insured by RHBIBL's panel valuer		
Cross Charge (Y/N) (Please furnish details if "Y")			N		
Valuation					
i. Valuation Report					
- Land Value			Formal valuation report to be issued by CPL with total value of not less than USD157,000 .		
- Building Value					
- Total OMV					
- Value Name					
- Date					
ii. Verbal/Cross Check			9-Base		CPL
- Land Value			N/A		N/A
- Building Value			USD160,000.00 (Per Unit)		USD157,000.00 (Per Unit)
- Total OMV			USD160,000.00		USD157,000.00
- Value Name			9-Base		CPL
- Date			06 Oct 2018		13 Oct 2018

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Adopt market value	USD157,000.00 based on CPL
Margin of Financing (%)	60% based on CPL
Security Coverage (Times)	1.17x (Ascribe value)

CBC, AML and World Checking

Based on the CBC report on 11 Jun 2018, the applicants have no maintained loan with other banks/MFIs. Noted, the applicants are inquired by Bread with limit of USD110K since Apr 2018. As disclosed by the applicant, that loan is under processing for approval.

AML and world check: There is no any distress.

➤ Conduct of Account

Applicants have maintained saving with Vattanac and CIMB bank. Those accounts are conducted as follow:

Bank	Vattanac		
Account Name	Mr. Tan I Shu Clemence		
Account Number	050-02-55-001682-8		
Period	12 Months		
Month	Debit (USD)	Credit (USD)	Balance (USD)
Balance Forward			2,111.04
Jun-17	1,068.30	970.58	2,013.32
Jul-17	1,905.00	-	108.32
Aug-17	-	205.00	313.32
Sep-17	-	-	313.32
Oct-17	882.35	700.00	130.97
Nov-17	4.95	200.00	326.02
Dec-17	737.73	4,076.91	3,665.20
Jan-18	385.41	-	3,279.79
Feb-18	2,658.54	-	621.25
Mar-18	277.92	-	343.33
Apr-18	1,552.09	5,000.00	3,791.24
May-18	1,367.29	19,985.00	22,408.95
Total	10,839.58	31,137.49	
Average	903.30	2,594.79	3,109.59

Comment: Common transactions are cash deposit and withdrawal.

Bank	CIMB		
Account Name	Charussripinyo Pimorn		
Account Number	2-01-0121-00060011-5		
Period	6 Months		
Month	Debit (USD)	Credit (USD)	Balance (USD)
Balance Forward			1,334.73
Jan-18	0.07	5,101.99	6,436.65
Feb-18	6.26	14,872.72	21,303.11
Mar-18	0.38	1,109.51	22,412.24
Apr-18	2,012.33	608.48	21,008.39
May-18	10,000.22	5.63	11,013.80
Total	12,019.26	21,698.33	
Average	2,403.85	4,339.67	16,434.84

Comment: Common transactions are cash deposit and withdrawal.

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Income Statement

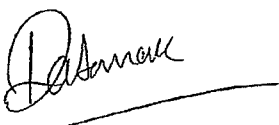
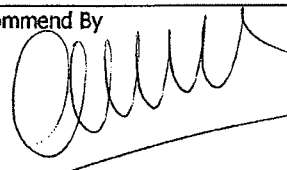
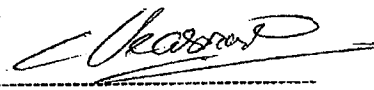
Income	Actual		Projection		
	2018 Monthly	2018 Annually	2019 Annually	2020 Annually	2021 Annually
Mr. Tan's Salary	4,000.00	48,000.00	50,400.00	52,920.00	55,566.00
Mdm. Charussripinyo's Salary	2,000.00	24,000.00	25,200.00	26,460.00	27,783.00
Total incomes	6,000.00	72,000.00	75,600.00	79,380.00	83,349.00
Expenses					
Utilities exp.	120.00	1,440.00	1,512.00	1,587.60	1,666.98
Living exp.	1,000.00	12,000.00	12,600.00	13,230.00	13,891.50
Other exp.	100.00	1,200.00	1,260.00	1,323.00	1,389.15
Total expenses	1,220.00	14,640.00	15,372.00	16,140.60	16,947.63
Net income	4,780.00	57,360.00	60,228.00	63,239.40	66,401.37
Average income	4,780.00	4,780.00	5,019.00	5,269.95	5,533.45
Commitment					
RHBIBL HL of USD94.2K	1,139.00	1,139.00	1,139.00	1,139.00	1,139.00
DSR (Times)	4.20x	4.20x	4.41x	4.63x	4.86x
Uncommitted balance	3,641.00	3,641.00	3,880.00	4,130.95	4,394.45

Comment:

- Applicants' incomes are generated from employment evidenced by the furnished job contract.
- Incomes are justified by the bank statement with Vattanac and CIMB Bank for last 12 months with average monthly deposit of USD6.9K which is around 115% against total income.
- Current DSR is at 5.26x and 4.20x in sensitized scenario (after expenses deduction)
- Uncommitted balance is satisfactory of about 3.6K per month.

Repayment Risk Analysis			
Monthly Income			6,000.00
	Mr. Clemence	4,000.00	
	Mdm. Pimorn	2,000.00	
Less Total Commitment	i) RHBIBL	1,139.00	1,139.00
	ii) Other MFIs	0.00	
DSR			5.26x
Balance Uncommitted			4,861.00
Estimated / Disclosed Net worth*			USD62,800.00
Within Bank Lending Criteria	1/3 Income		N
	45% Income		Y
Risks		Mitigating Factors	
<ul style="list-style-type: none"> - Job Risk. - Both applicants are working in the same company. 		<ul style="list-style-type: none"> - The applicant has been staying in Cambodia more than 3 years and worked with the current company based on the employment agreement. - The company is well operated in Cambodia for many years distributed the luxury traditional aluminum cases or light luggage made of the high-tech material polycarbonate, called RIMOWA. 	

Recommendation

Prepared By:	Recommend By	Jointly Approved By
		
Sok Ratanak Assistant Manager 13-June-2018	Chiv Hak Senior Manager 13-June-2018	Keang Chanveasna Branch Manager Date: 13-06-2018

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Credit Policy : In Compliance / ~~Non-Compliance~~
D/P Check: BM & HOC
AML/CFT Check: No name matched

DP Check (Amount in USD)		
Description	Borrower + related borrowers (RHBIBL only)	Borrower + related borrowers (RHB Banking Group)
Total Exposure	USD94,200.00	
Less standalone facilities	N/A	
Total exposure excluding standalone facilities	USD94,200.00	
Of which	N/A	
Secured facilities	USD94,200.00	
Unsecured facilities	N/A	
This application is within DP of	BM & HOC	

Head office use only

Comment by Loan and Credit Administration

Term Sheet		
HL	USD94,200.00	Tenure: 10 Years Installment amount: USD1,119 (1st & 2nd year), USD1,139 (from 3th year onward) Processing fee: 1% of approved amount Prepayment: 1st to 3rd year: 3% on prepayment amount if the facility is fully/partially settled before expiry date. 4th year onward: 1% on prepayment amount if the facility is fully/partially settled before expiry date.
Condition precedent: <ol style="list-style-type: none"> Acceptance of Letter of Offer Payment of processing fee of 1% on approval limit Purchase of fire insurance over the subject property To submitted the renewal employment contract prior to loan release. Release of facilities subject to :- <ol style="list-style-type: none"> Compliance of Terms under Condition Precedent. Completion of relevant security documentation. All loan/security documents which are required herein and/or such other documents as may be required by the Bank and/or its solicitors shall have been executed by the Applicants and/or the relevant security parties, registration fee duly paid and registered at such registries as the Bank may deem necessary. Submission of valuation report from CPL with total OMV of not less than USD157,000. 		
Disbursement method: <ul style="list-style-type: none"> After completion of blocking TD, the loan amount of USD96,000.00 shall be released by issuing banker check to vendor/seller subject to evident of differential sum on the purchased condominium. Or reimbursement is allowed subject to submission of evidence that the full settlement has been paid by the applicant. 		
Post drawdown condition: N/A		
Other terms and conditions (if any): Undertaking letter shall be issued to vendor/seller within 6 months after loan approval date.		
Other comments:		

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Appendix I

Repayment Analysis				
Item	Yes	No	NA	Remark (mandatory if "NO" is (x))
Employment Confirmation Letter	x			
Salary slip for the last 3 months	x			Bank Statement from CIMB and Vattanac
Income statement (P&L)	x			
Sale/Purchase invoices (for the last 3 months)			x	Salary earner
Balance Sheet			x	Salary earner
Income Projection			x	Salary earner
SPA	x			

Security Document	New / Complied
Facility agreement of USD94,200.00 as principal instrument	New
Hypothec Agreement as subsidiary instrument on Property __1__	New