

## Memorandum

Date : 25 May, 2016

To : Mr. Yong Ching San, Head of Credit Management

Cc : Credit Evaluation Department

From : Mr. Nhim Borey, Branch Manager, Kbal Thnal Branch

Borrowers : Mr. Chhim Vathanak and Mdm. Heng Leangkim

Facility : Housing Loan of USD 36,000.00

Subject : To seek approval for revision of SPA price of USD 51,895.00 with new MOA at 69.37%.

We refer to the above mentioned subject matter and detail the Borrower's request as follow:-

### **Preamble**

As per last approval by Head of Credit management on 05 May 2016, the borrower's proposed facility housing loan of USD 36,000.00 is to be approved as below:-

- i. Receipt of formal SPA not less than USD 52,430.00 in favor of RHBIBL failing which MOF to be reduced according to approved MOF.
- ii. Obtain valuation report from bank's panel valuer indicate property is value at least USD 52,430.00

### **I. Facility Information**

Existing Repayment					
Facility (USD)	Approved Limit	Tenure	Outstanding @25 May 2016	Monthly Repayment	DSR
Housing Loan (HL)	36,000.00	15 Years	Pending drawdown	387.00	5.73x

### **II. Security Information**

#### **a. Approved Facility**

Property	OMV Based on draft SPA (USD)	Allowance Limit as per CP	Security Coverage
Residential	USD 52,430.00	USD 36,701.00	145.63%

#### **b. Current facility value based on Official SPA**

Property	OMV Based on Official SPA (USD)	Allowance Limit as per CP	Security Coverage
Residential	USD 51,895.00	USD 36,326.5	144.15%

The property value based on official SPA is lower than the value of approved facility in amount of USD 535.00. The differential amount is due to the borrower has signed SPA during discount period.

**REQUEST**

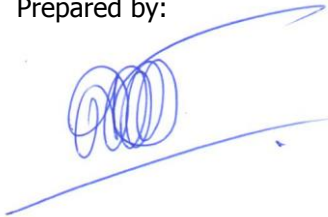
As the above mention, SCR has dropped from 145.63% to 144.15% (Based on SPA) due to the differential property value between official SPA of USD 51,895.00 and value in approved CA of USD 52,430.00 which remained under CP. Therefore, branch would like to request for revision of new MOA 69.37% of official SPA price as the facility is remained fully secured.

**RECOMMENDATION**

Taking in the consideration above, branch would like to seek for management's approval on the above request with the followings:

- i. Borrowers are good character, competent and fully committed.
- ii. Satisfaction of DSR 5.73x.
- iii. The facility is approved under end-financing package of Borey Moha Sen Sok project

Prepared by:



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Sou Neth  
Senior Executive  
Credit Relationship

Jointly approved by:



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Nhim Borey  
Branch Manager