

Credit Circular 2025 /02

9TH January 2025

CREDIT EVALUATION AND DISBURSEMENTS

LOANS & LEASE FINANCE

**Branch Managers, Branch Credit Officers, Marketing officers, staff at Central Credit Department and Credit Administration Department are required to follow the following instructions with immediate Effect.**

**Responsibilities**

1. **Branch Managers are is responsible to build the credit file (Loan Lease) having obtained all documents backed by the preliminary Loan / Lease application duly completed and signed by the prospective customer. Thereafter it is the responsibility of the Branch Manager to tally the signature placed on other documents by the customer with that, on the preliminary application of the customer. (Please refer credit Circular No 2024/39 dated 12th December 2024)**
2. **Incomplete Credit Files (loan / Lease) should not be referred to Central Credit Department by Branch Managers . Accordingly, it is the responsibility of the officials at CCD to return such files to the branch, instead of wasting their time to rectify errors of Branch Managers via emails and phone calls**
3. **Officials at CCD are prohibited from processing credit proposals basd on undertakings given by Brnach Managers to furnish required data or documents at a later date as we observe that undertakings given by Brnach Managers are not fulfilled exposing the staff at CCD to acts of misconduct / compliance failures .**
4. **All communications with the officials at CCD or CAD relating to a credit proposal should be conducted by Branch Managers only.**
5. **Marketing Officers are prohibited from conducting any verbal or written communication with the staff at CCD or CAD on proposals subject to evaluation or disbursement under any circumstances. Such incidents should be brought to the Notice of CEO Immediately by CCD or CAD officials**
6. **Staff involved in the 5 Level Credit Disbursement process should not authorize any disbursement pending receipt of any security document . Please note that DGMs / AGMs Regional Managers/ Senior Managers/ Branch Managers have no Authority to override this requirement.**
7. **Accordingly, it is the responsibility of Branch Managers and staff at CCD and CAD to disburse proceeds of facilities only if the security documents are available duly executed as required in the Approved Credit Proposals**
8. **Repayment dates of credit facilities (loans / lease) should be as per Credit Circular No 2024/14 dated 22 March 2024- on the subject**
9. **Branch Managers should not accumulate credit proposal and forward to CCD during the last week or the last working day of the month as the staff at CCD should be provided at least two working days to evaluate credit proposals with due care and responsibility to build a performing credit portfolio.**

**Please note that all staff involved in the Credit functions of the company are required to strictly comply with the requirements herein and those in policy and procedural manuals and credit circulars, as any violations will be considered as act of misconduct warranting disciplinary action irrespective of there position in the company .**

**CEO/ Executive Director**