

List of requirements

All applications to be submitted for approval must be accompanied with the following attachments where applicable: -

1. Proof of Identification (License copy, passport ID copy or copy of ID card) and BIR File # from the principals of the Company
2. Completed Mortgage Application Form
3. Mortgage application fee – 1% of mortgage loan.
4. Title Search Letter (provided by Sagicor) and deposit of \$1,000 for legal fees
5. (i) Proof of income – 3 years Audited Financials (including notes to the accounts), & interim accounts to date
(ii) Explanations for significant variances in the company’s accounts year over year
(iii) Completion of a cashflow statement, three-year projections and future outlook of the company’s operations into the next year.
6. Copy of Deed of Conveyance / Lease / Certificate of Title
7. Up to date Land & Building Taxes receipts, WASA receipt, WASA Clearance, Lease Rent receipt
8. Valuation report to be conducted by **one** of the approved valuers noted below

APPROVED VALUATORS

Linden Scott & Associates	Brent Augustus & Associates
Raymond & Pierre	Terra Caribbean
G.A. Farrell & Associates	

In addition to all of the above, submission of the following documentation may apply: -

1. If purchasing a property	1. Copy of the purchase agreement
2. If Constructing a property	2. Approved Building Plans, Town & Country Planning Approval, Local Health Approval, Builder’s Estimate, Quantity Surveyor’s Report

TYPE OF ORGANIZATION

New

Existing

Select one of the Following:

Corporation

Credit Union

Financial Institution

Unincorporated Business

Sole Traders or Partnership

Regulated Entity

Publicly Listed

Neither

Other, please state:

MORTGAGE APPLICATION - COMMERCIAL			
Legal Entity Name	Since		
Company Registration Number (CRN):	Tax Identification Number		
Country of Incorporation:	Sector:		
Date of Incorporation	Licensed Activities:		
Licensor and Address (if applicable):			
Please Indicate All Required Documents Provided:			
Certificate and Articles of Association /Incorporation /Continuance	Yes	No	N/A
Partnership Agreement	Yes	No	N/A
By-Laws	Yes	No	N/A
Resolution authorizing relationship	Yes	No	N/A
Power of Attorney or other Authorities	Yes	No	N/A
Annual Report/return	Yes	No	N/A

Audited Financial Statements	Yes	No	N/A		
Governmental or other License	Yes	No	N/A		
Shareholder Register	Yes	No	N/A		
Other	Yes	No	N/A		
Please give details for 'Other':	Yes	No	N/A		
CORPORATE STRUCTURE					
Nature of Business:		Products and Services Offered:			
BUSINESS ADDRESS					
Street Address:		State/Parish:	Country:		
Mailing address (if different from above):					
Street Address:		State/Parish:	Country:		
Previous address (If current address is less than 5 years):					
Street Address:		State/Parish:	Country:		
Area Code	Home Number	Area Code	Mobile Number	Area Code	Office Number
E-mail Address:					
Confirm E- Mail Address:					
If applicable, please provide the name and address of the parent company as well as the same for subsidiaries and affiliates. If the Company is part of a group, kindly attach an organizational chart describing the structure.					

Parent Company:		
Business/Mailing Address		
Street Address:	State/Parish:	Country:
Name of Subsidiary(ies)	% Owned by Parent	
Address of Subsidiary(ies)		
Street Address:	State/Parish:	Country:
Name of Affiliate(s)	% Owned by Parent	
Address of Affiliate(s)		
Street Address:	State/Parish:	Country:
BUSINESS ACTIVITIES		
Is the Parent Company, any subsidiary or affiliate engaged in the following activities?		
Professional Service Provider	Yes	No
Internet Gambling or Casino Operations	Yes	No
Real Estate	Yes	No
Motor Vehicle Sales	Yes	No
Courier Services	Yes	No
Gaming House	Yes	No
Jewelers	Yes	No
Pool Betting	Yes	No

National Lottery/On-line Betting Games	Yes	No
Charitable Organizations	Yes	No
Cash Intensive Businesses	Yes	No
Money Service Business (e.g. foreign exchange house, etc.)	Yes	No

CORPORATE DIRECTORS, OFFICERS AND AUTHORIZED SIGNATORIES' INFORMATION

Please complete the below fields for all directors, officers, proxies, senior management and authorized signatories. Two pieces of valid government issued photographic identification and/or social security documents must be presented in respect of each director, officer, proxy, senior manager and authorized signatory named on this form. The residential address of each person must be confirmed by a recent original utility bill, bank statement, civil register or other governmental correspondence.

Name & Residential Address	Date of Birth & Country of Citizenship	Business Relationship (e.g. director, etc.) & Occupation	Authorized Signatory (Yes/No)	
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No

SHAREHOLDER AND BENEFICIAL OWNER INFORMATION

For **private companies** only, information must be provided for each shareholder owning or controlling 10% or more of shares of the company as well as all beneficial owners. Beneficial ownership refers to a person on whose behalf an account is opened, a business relationship is established, or a transaction concluded.

Two pieces of valid government issued photographic identification and/or social security documents must be presented in respect of each director, officer, senior manager and authorized signatory named on this form. The residential address of each person must be confirmed by a recent original utility bill, bank statement or correspondence from a government agency.

Name & Residential Address	Date of Birth & Country of Citizenship	Business Relationship & Occupation	Authorized Signatory (Yes/No)	
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No
			Yes	No

SOURCE OF FUNDING/ WEALTH FOR ACCOUNT				
Currency:		Expected Monthly Payment		
Initial Source of funds:		Amount TTD	Amount USD	
Other:				
What is the purpose of the business relationship?				
Insurance	Pension	Mortgage		
Other, please specify:				
BANKING INFORMATION				
Banking Institution:				
Branch:	Street Address:	State/Parish:	Country:	
Personal Contact:				
PURPOSE OF LOAN <small>(complete where applicable)</small>	To Purchase a Property	To construct or renovate	Company debt consolidation	Re- Mortgage or Other
Purchase Price of Property				
Loan amount required				
Term, Rate & Installment				
If renovating, state details of works:				
If re-mortgaging, consolidating or other, state details				

MISCELLANEOUS INFORMATION

Is any director, shareholder, senior manager, officer, account signatory or beneficial owner, a current or former (if former, please provide period during which position was held) Head of Government, Head of State, Member of Parliament or other senior political party official, senior military personnel, member of the Judiciary, senior executive of a state owned corporation or family member or close associate of such a person?

Yes No

If yes, please provide details below:

BASIC TERMS AND CONDITIONS FOR COMMERCIAL MORTGAGE FINANCE

1. The mortgage loan will be repaid by equal monthly instalments commencing one month after the disbursement of funds and will be for a period up to a maximum of 15 years. Notwithstanding the above, the loan will be repayable upon demand.
2. Loans will not exceed 75% on the lower of the purchase price and / or property value.
3. The mortgage will be a first legal charge over the property, in favour of Sagicor Life Inc. The title to the property must be satisfactory to Sagicor Life Inc Attorneys (**J. D. Sellier & Company, Hobsons or Fitzwilliam, Stone, Furness-Smith & Morgan**) at Law as evidenced by a Deed of Conveyance in your name(s). Upon receipt of this document, Sagicor Life Inc.'s Attorneys will prepare the mortgage deed. **(Initial search takes approximately 4-6 weeks. Updated search re: Increased funding takes approximately 10-15 working days). Searches are conducted upon instruction by the client OR automatically following acceptance of our letter of offer.**
4. The rate of interest payable will be that prevailing at the time the loan is taken up. Sagicor Life Inc. reserves the right to vary these rates from time to time by giving three months' notice in writing.
5. The property must be insured for the full appraised value by a comprehensive policy against fire, lightning, hurricane, earthquake, flood, thunderbolt, cyclone or tornado, riot & strikes, malicious damage, impact, aircraft damage, explosion, burst pipes and such other risks as Sagicor Life Inc. might from time to time require. This insurance coverage is to be affected through Sagicor Life Inc. by way of a Master Policy Contract.
6. The mortgagor shall be responsible for the payment of all charges, rates and taxes on the property including renewal premiums on property insurance. Receipts are to be furnished **annually** to Sagicor Life Inc.
7. The mortgagor will be responsible for keeping the property in a good and substantial state of repair and is liable for any charges incurred in respect of same.
8. If a loan commitment is made by Sagicor Life Inc, the funds must be drawn within three months, or six months for construction.
9. Life insurance on the guarantor must be in force with Sagicor Life Inc. for an amount not less than the amount of the loan. This insurance will be assigned to Sagicor Life Inc. as mortgage collateral. The assured will be precluded from cancelling such coverage until the loan is repaid in full.
10. The mortgage deed shall contain the usual form of Covenant against transfer of the mortgaged property during the term of the mortgage, which includes any sale, parting with possession, leasing, letting, change of use or mortgaging without first obtaining Sagicor Life Inc.'s approval in writing.
11. During the first five (5) years of the loan, additional payments may be made to reduce the principal. These payments must not exceed on an annual basis, in the aggregate, a total of 10% of the principal sum lent.

12. Sagicor is hereby authorised to use, give to, obtain, verify, share and exchange credit and other information about me concerning my credit worthiness with others including credit bureaus, credit reporting agencies, mortgage institutions, insurance companies, credit insurers, registers, our affiliates and any other persons with whom Sagicor has financial dealings as well as other persons authorised by law. Any person whom Sagicor contacts in this regard is also authorised to provide such information to Sagicor. These instructions shall not be withdrawn or revoked during the term of my dealings with Sagicor and even thereafter Sagicor is authorised to continue disclosure of such information.

Sagicor will not be held liable for any loss or damage that may be suffered as a result of the disclosure of such information as aforesaid.

13. It must be noted that the application form and associated statements form the basis of any mortgage commitment and should misrepresentation or omission of any material fact pertaining to the application be found Sagicor Life Inc. may withdraw any offer of mortgage finance.

We do hereby declare all details & financial particulars given above are true and correct to the best of my/our knowledge and it is accepted that any misrepresentation or omission in this statement may invalidate any loan offer made by Sagicor Life Inc. We authorise Sagicor Life Inc. to obtain information from any source that may be deemed necessary in the consideration of this application. We undertake to pay all fees and charges in connection with this application and to abide by the terms and conditions as set out in the **“TERMS CONDITIONS FOR MORTGAGE FINANCE”** of Sagicor Life Inc. We declare that all particulars given are true and correct to the best of my/our knowledge and belief and that it is accepted that any misstatement or omission in this application will invalidate any loan offer made to me/us. We undertake to notify Sagicor Life Inc. immediately of any situation which materially changes the representation of this application.

Kindly have the corporate secretary, and a director or any other authorized signatory sign below to certify the validity of the foregoing.

Director	Signature	Date
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Director	Signature	Date
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Director	Signature	Date
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N.B.

- Temporary or in-care of addresses are not acceptable.
- All copied documents must be certified by a reputable bank, consular officials of country of individual, national or local government officials, a supervisory level employee or sales representative of Sagicor, a reputable qualified lawyer or a notary public.
- Bank or credit card account statements or utility bills submitted in confirmation of address must not be more than three months old.
- All questions on this form should be answered with full information.
- In respect of trust and fiduciary customers identification will be required from the settlor and beneficial owner(s) as well as information on the general nature of the trust and the source of funds.