

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 #
2. Completed Mortgage Application Form
3. Mortgage application Fee – 1% of mortgage loan
4. Title Search Letter (provided by Sagicor) and deposit of \$1,750 for legal fees
5. Proof of income -- Employed - Job letter (company retirement age to be included) & last pay slip  
--Self-employed – 3 years audited financials & accountant letter
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	Tobago Estates Agency Ltd.

**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 purchasing a townhouse, apartment or condominium	2. Copy of the purchase agreement, share certificate, letter from the management company stating that there are no outstanding fees on the unit, Articles of Incorporation, Company By-Laws
3. If Constructing a house	3. Approved Building Plans, Town & Country Planning Approval, Local Health Approval, Builder's Estimate, Quantity Surveyor's Report

<b>MORTGAGE APPLICATION - PERSONAL</b>					
<b>ACCOUNT TYPE:</b> Individual		Joint			
<b>APPLICANT ONE (1) NAME</b>					
<b>TITLE:</b> Mr. Ms. Mrs. Dr. Other:					
First Name:		Middle Name:		Last Name:	
Date of Birth	City of Birth		Country of Birth:		Nationality
Social Security No			Tax Identification Number		
Street Address:		State/Parish:		Country:	
Area Code	Home Number	Area Code	Mobile Number	Area Code	Office Number
E-mail Address:					
Confirm E- Mail Address:					
Number of Dependents: (including age)					
<b>EMPLOYMENT TYPE:</b> Employed Unemployed Self-Employed Retired					
Name of Employer:					
<b>ADDRESS OF EMPLOYER</b>					
Street Address:		State/Parish:		Country:	
Employer's Business:					

Occupation:	Job Title:	Start Date	Tenure (Years)

**BANKING INFORMATION**

Banking Institution:			
Branch:	Street Address:	State/Parish:	Country:

Personal Contact:

**POLITICALLY EXPOSED PERSONS**

Are any of the account holders, signatories, or their immediate family members (parents, siblings, spouse, children, & or in-laws); a current or former senior official in the military, executive, legislative or administrative arms of government, or judiciary of your country of residence or a foreign government or a senior officer of a foreign political party, or a senior executive of an enterprise owned by your country of residence or a foreign government?

Yes, (Please Provide Details Below.)

No

**SOURCE OF FUNDING/ WEALTH FOR ACCOUNT**

Currency:	Expected Monthly Payment	
Initial Source of funds:	Amount TTD	Amount USD

Other:

**RISK PREFERENCE**

(Identify your willingness and ability to assume risk)

**Conservative** (You have a low tolerance for risk in your investments)

**Moderate** (You have a medium tolerance for risk in your investments)

**Aggressive** (You have a high tolerance for risk in your investments)

<b>APPLICANT TWO (2) NAME</b>					
<b>TITLE:</b> Mr.              Ms.              Mrs.              Dr.              Other:					
First Name:		Middle Name:		Last Name:	
Date of Birth	City of Birth		Country of Birth:		Nationality
Social Security Number			Tax identification Number		
<b>MAILING ADDRESS APPLICANT TWO (2) (IF DIFFERENT FROM ABOVE)</b>					
Street Address:		State/Parish:		Country:	
Area Code	Home Number	Area Code	Mobile Number	Area Code	Office Number
E-mail Address:					
Confirm E- Mail Address:					
Number of Dependents: (including age)					
<b>EMPLOYMENT TYPE:</b> Employed                      Unemployed                      Self-Employed                      Retired					
Name of Employer:					
<b>ADDRESS OF EMPLOYER</b>					
Street Address:		State/Parish:		Country:	
Employer's Business:					
Occupation:		Job Title:		Start Date	Tenure (Years)

--	--	--	--

**BANKING INFORMATION**

Banking Institution:

Branch:	Street Address:	State/Parish:	Country:

Personal Contact:

**POLITICALLY EXPOSED PERSONS**

Are any of the account holders, signatories, or their immediate family members (parents, siblings, spouse, children, & or in-laws); a current or former senior official in the military, executive, legislative or administrative arms of government, or judiciary of your country of residence or a foreign government or a senior officer of a foreign political party, or a senior executive of an enterprise owned by your country of residence or a foreign government?

Yes, (Please Provide Details Below.)

No

--

<b>PURPOSE OF LOAN</b> <small>(complete where applicable)</small>	To Purchase a Property	To Construct	Other
Purchase Price of Property			
Cost of Construction			
Other			
Loan Amount Required			

Term Required				
<b>STATEMENT OF AFFAIRS AS AT : APPLICANT 1</b>				
ASSETS	BALANCE (\$)	LIABILITIES	AMOUNT OWING (\$)	MONTHLY PAYMENT (\$)
Cash * (State Institution & location)		Bank Loans (State Institution)		
Investments* (state Institution & location)		Credit Card (State Institution)		
Deposit / Payment on purchase		Hire purchase (state institution)		
CSV of Life policies (state institution)				
Accounts receivable / other		Accounts payable (detail)		
Furniture		Other Liabilities (state)		
Automoblies				
Real Estate (please state all addresses)		Mortgages (state institution)		

		<b>SURPLUS</b>		
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>		
<b>STATEMENT OF AFFAIRS AS AT : APPLICANT 2</b>				
<b>ASSETS</b>	<b>BALANCE (\$)</b>	<b>LIABILITIES</b>	<b>AMOUNT OWING (\$)</b>	<b>MONTHLY PAYMENT (\$)</b>
Cash * (State Institution & location)		Bank Loans (State Institution)		
Investments* (state Institution & location)		Credit Card (State Institution)		
Deposit / Payment on purchase		Hire purchase (state institution)		
CSV of Life policies (state institution)				
Accounts receivable / other		Accounts payable (detail)		
Furniture		Other Liabilities (state)		
Automoblies				
Real Estate (please state all addresses)		Mortgages (state institution)		



		<b>SURPLUS</b>		
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>		
<b>Personal Guarantees</b> Name(s)	<b>Loan amount (\$)</b>	<b>Institution</b>	<b>Risk Location</b>	
<b>* All cash and investments disclosed need to be supported by the appropriate documentation</b>				
<b>INCOME</b> (Provide supporting information)	<b>APPLICANT 1</b>		<b>APPLICANT 2</b>	
Wages/ salary				
Commission / Bonuses / Incentive				
Allowances				
Rental & / or other				
<b>TOTAL</b>				
<b>EXPENDITURE</b>	<b>APPLICANT 1</b>		<b>APPLICANT 2</b>	
Rent				
Income Taxes				
Utilities – Electricity & WASA				
- Telephone / Cable				
Vehicle (gas/ repairs/ insurance)				
Insurance Premiums: (please detail):				
- House				
- Life				
- Health				
- Group				
- Pension				

- Motor		
School Fees		
Food		
General Expenses		
Entertainment		
Total commitments (as per page 3)		
<b>EXPENSES</b>		
<b>SURPLUS</b>		

**BASIC TERMS AND CONDITIONS FOR RESIDENTIAL 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 30 years on residential mortgages depending on applicant's age, not to exceed the earlier of his / her 65<sup>th</sup> birthday or company retirement age. Notwithstanding the above, the loan will be repayable upon demand.
2. Loans will not exceed 90% on the lower of the purchase price and / or property value. 90% financing will include mortgage indemnity insurance.
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 Pollonais, Blanc, de la Bastide & Jacelon**) 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 effected 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 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 outstanding principal balance.
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 mis-statement 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.

APPLICANT 1

APPLICANT 2

DATE