LiD FINANCE

Building 2, Ground Floor, Anglicare Compound, Koura Way, Waigani Heights
P.O. Box 439, University, Waigani, National Capital District, Papua New Guinea
Phone: (+675) 7295 6067 / 7722 1457 | Email: lidfinance@yahoo.com

Referred By:

Ph. No.

LOAN APPLICATION FORM

Existing Client: ☐ New Client: ☐

PERSONAL DETAILS:

Surname: _____

Given Name (s): _____

Gender (M/F): _____ Age _____

Mobile No.: _____

District: _____ Province: _____

BANK DETAILS:

Bank Account Name: _____

Bank Name: BSP ☐ Westpac ☐ Kina ☐

Branch: _____

Bank Account No.: _____

Type: Savings: ☐ Cheque: ☐ Others: ☐

EMPLOYMENT DETAILS:

Employer Name: _____

File Number: _____

Phone No.: _____ Fax No.: _____

Address: _____

Work Email Address: _____

Employer's Location: _____

Position/Title: _____

Residential Address: _____

LOAN DETAILS:

Outstanding Loan: PGK: _____

New Loan: PGK: _____ No. of Fortnights: _____

Fortnightly Installment Amount PGK: _____

Total Amount Repayable PGK: _____

TERMS AND CONDITIONS:

(1) The borrower must pay up his/her loan with interest in due time (date) per the LiD Finance loan repayment schedule on a fortnightly installment via the payroll.

(2) If the borrower violates one (1) above for whatever reason, a default fee of 30% of the fortnightly instalment amount will be charged on every fortnight that is missed or delayed repayment.

(3) The borrower will meet all the legal fees and other costs incurred during recovery.

(4) The borrower will not terminate the contract when the loan is already processed.

(5) The Lender reserves the ultimate right to review the loan facility at least annually and withdraw it at any time for any reason whatsoever. And all or any loan applications can be rejected by LiD Finance at its wish.

(6) LiD Finance can at any time alter the interest rate, default charges etc. But the client can stick to this loan agreement.

(7) The borrower can fully settle the loan before it matures. But LiD Finance will not pay rebates on early settlement of loans.

(8) Strictly cash repayments are not allowed.

(9) The minimum loan amount is K500, and maximum loan amount is K5000.00.

(10) Lid Finance will refinance the outstanding loan balance of other financial institutions from K3000.00 or less.

(11) Existing clients are eligible to refinance loans upon completing 70% of their total loan repayable amount.

(12) All clients can refinance their loans up to K5000.00 upon fulfilling eleven (11) above.

(13) The Finance Department's Collection Fees of 5% will be charged on all refunds.

(14) Loan approval turnaround within 24 hours with no extra fees charged.

BORROWER ACKNOWLEDGEMENT:

(1) I acknowledge that I have read through the terms and conditions and will abide by it.

(2) My bank account number is correct and lender can directly credit the proceeds of the loan and my future loan redraws.

(3) I will be responsible on full indemnity for all costs incurred by the Lender in preparation, negotiation, recovery and administration of this loan agreement.

(4) I authorized my employer to do direct payroll deduction and remit the cheque in favor of LiD Finance account below:
Lid Finance
BSP Account Number: 7005424721, Branch: Boroko

(5) I certify that all the information provided here are true and not false.

Borrower's Signature: _____ Date: ____ / ____ / ____

LOAN BREAK UP AND PAYMENT: (Office Use Only)

Balance Outstanding: PGK: _____ Total Amount Repayable: PGK: _____ Net Loan to Client: PGK: _____

New Loan: PGK: _____ Default Charges (Fees): PGK: _____ Deduction Start Date: _____

Number of Fortnights: _____ Balance Offset: PGK: _____ Deduction Cease Date: _____

Interest for New Loan: PGK: _____ Refinance: PGK: _____

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PERMANENT VARIATION ADVICE

TO: OIC STAFF AND SALARIES
DEPARTMENT OF EDUCATION
VULUPINDI HAUS
PO BOX 446
WAIGANI

Identified by:
LiD Finance: _____
Staff Name
Signature: _____

DATE: ____ / ____ / ____ **Location Code:** | | | | | | | | | |

Employee No.: | | | | | | | | | | | |

Surname: | | | | | | | | | | | | | | | |

First Name: | | | | | | | | | | | | | | | |

School _____ Province: _____

Deduction Code:	**Description:**	**A/U/D:**	**Amount Per Pay:**	**Total Amount Required:**
D B R A K	LiD Finance	PGK	PGK:	PGK:

I hereby authorize you to deduct total sum of PGK _____ from my fortnight salary at a rate of PGK _____ per fortnight and remit cheque in favour of LiD Finance. If I take paid leave of any kind I further authorize and direct you to take a lumpsum deduction for the duration of the leave and remit cheque in favour of LiD Finance. I further agree that on the cessation of my employment for whatever reasons, I authorize you to deduct all monies owing to LiD Finance from whatever final entitlements I may have in respect of long service leave, annual leave, bonus and gratuity. A loan statement from LiD Finance shall be deemed as conclusive evidence of the amount owed by me. This deduction authority is irrevocable by me and can only be cancelled by written approval of LiD Finance.

Employee Signature	Date	LiD Finance Stamp/Common Seal

Education Department Use Only

Pay Section
Province: _____
Date: _____
_____ (OIC Name) _____ (OIC Payroll Signature)
Date Commence Deduction: _____
Checked By: _____ Date: _____
Approved By: _____ Date: _____

DATA ENTRY USE ONLY
PAY No. _____
Date Entered: ……
Entered By: ……

LiD FINANCE

"Make it happen"

Loan Repayment Schedule

Repayment Frequency: Fortnightly

TERMS 1 - 18 FORTNIGHTS

Principal	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
500	700.00	350.00	233.33	175.00	140.00	116.67	100.00	87.50	77.78	70.00	63.64	58.33	53.85	50.00	46.67	43.75	41.18	38.89
1,000	1,400.00	700.00	466.67	350.00	280.00	233.33	200.00	175.00	155.56	140.00	127.27	116.67	107.69	100.00	93.33	87.50	82.35	77.78
1,500	2,100.00	1,050.00	700.00	525.00	420.00	350.00	300.00	262.50	233.33	210.00	190.91	175.00	161.54	150.00	140.00	131.25	123.53	116.67
2,000	2,800.00	1,400.00	933.33	700.00	560.00	466.67	400.00	350.00	311.11	280.00	254.55	233.33	215.38	200.00	186.67	175.00	164.71	155.56
2,500	3,500.00	1,750.00	1,166.67	875.00	700.00	583.33	500.00	437.50	388.89	350.00	318.18	291.67	269.23	250.00	233.33	218.75	205.88	194.44
3,000	4,200.00	2,100.00	1,400.00	1,050.00	840.00	700.00	600.00	525.00	466.67	420.00	381.82	350.00	323.08	300.00	280.00	262.50	247.06	233.33
3,500	4,900.00	2,450.00	1,633.33	1,225.00	980.00	816.67	700.00	612.50	544.44	490.00	445.45	408.33	376.92	350.00	326.67	306.25	288.24	272.22
4,000	5,600.00	2,800.00	1,866.67	1,400.00	1,120.00	933.33	800.00	700.00	622.22	560.00	509.09	466.67	430.77	400.00	373.33	350.00	329.41	311.11
4,500	6,300.00	3,150.00	2,100.00	1,575.00	1,260.00	1,050.00	900.00	787.50	700.00	630.00	572.73	525.00	484.62	450.00	420.00	393.75	370.59	350.00
5,000	7,000.00	3,500.00	2,333.33	1,750.00	1,400.00	1,166.67	1,000.00	875.00	777.78	700.00	636.36	583.33	538.46	500.00	466.67	437.50	411.76	388.89

TERMS 19 - 36 FORTNIGHTS

Principal	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
500	36.84	35.00	33.33	31.82	30.43	29.17	28.00	26.92	25.93	25.00	24.14	23.33	22.58	21.88	21.21	20.59	20.00	19.44
1,000	73.68	70.00	66.67	63.64	60.87	58.33	56.00	53.85	51.85	50.00	48.28	46.67	45.16	43.75	42.42	41.18	40.00	38.89
1,500	110.53	105.00	100.00	95.45	91.30	87.50	84.00	80.77	77.78	75.00	72.41	70.00	67.74	65.62	63.64	61.76	60.00	58.33
2,000	147.37	140.00	133.33	127.27	121.74	116.67	112.00	107.69	103.70	100.00	96.55	93.33	90.32	87.50	84.85	82.35	80.00	77.78
2,500	184.21	175.00	166.67	159.09	152.17	145.83	140.00	134.62	129.63	125.00	120.69	116.67	112.90	109.38	106.06	102.94	100.00	97.22
3,000	221.05	210.00	200.00	190.91	182.61	175.00	168.00	161.54	155.56	150.00	144.83	140.00	135.48	131.25	127.27	123.53	120.00	116.67
3,500	257.89	245.00	233.33	222.73	213.04	204.17	196.00	188.46	181.48	175.00	168.97	163.33	158.06	153.12	148.48	144.12	140.00	136.11
4,000	294.74	280.00	266.67	254.55	243.48	233.33	224.00	215.38	207.41	200.00	193.10	186.67	180.65	175.00	169.70	164.71	160.00	155.56
4,500	331.58	315.00	300.00	286.36	273.91	262.50	252.00	242.31	233.33	225.00	217.24	210.00	203.23	196.88	190.91	185.29	180.00	175.00
5,000	368.42	350.00	333.33	318.18	304.35	291.67	280.00	269.23	259.26	250.00	241.38	233.33	225.81	218.75	212.12	205.88	200.00	194.44

REQUIREMENTS

(1) Completed and signed loan application form

(2) Letter of confirmation from your current employer (must be with the employer for over 12 months)

(3) Last 3 recent copies of pay slips not more than 30 days old.

(4) Valid ID; i.e., Driver's License, work ID, Superfund ID, NID etc.

(5) Nasfund/ Nambawan Super statement (first time customers)

(6) Attach Permanent Variation Advice (PVA) & Deduction Maintenance Form

(7) Attach Loan Statements from other Finance Companies & Commercial Banks if any.

(8) Attach Salary Account Bank Statement for the last 3 months