



# CUSTOMS CREDIT CO-OPERATIVE SOCIETY (S) LTD.

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## UNSECURED RENOVATION/MEDICAL/EDUCATION LOAN APPLICATION (SURETY / NO SURETY)

Membership No. : \_\_\_\_\_

Date Joined : \_\_\_\_\_

### **PART I – PERSONAL PARTICULARS**

NAME (as in NRIC) IN BLOCK \_\_\_\_\_ Male/Female  
 NRIC : \_\_\_\_\_ Pink/Blue Age : \_\_\_\_\_ Date of Birth : \_\_\_\_\_ Marital Status : Single/Married  
 Residential address: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
 Email address: \_\_\_\_\_  
 Contact No: \_\_\_\_\_ (Home) \_\_\_\_\_ (Office) \_\_\_\_\_ (Mobile)  
 Job title (Rank): \_\_\_\_\_ Branch : \_\_\_\_\_ Date employed \_\_\_\_\_  
 Gross Salary: \$ \_\_\_\_\_ pm \*Take-home Salary: \$ \_\_\_\_\_ pm \*(to exclude OT & allowances)

### **PART II– LOAN DETAILS (to be filled by applicant) & DOCUMENTS SUBMISSION**

[ ] A copy of applicant's latest pay slip must be submitted.

Loan amount required :\$ \_\_\_\_\_ (Dollars : \_\_\_\_\_) Interest at 6% per annum.

Purpose of Loan : \_\_\_\_\_ Proposed repayment plan : \_\_\_\_\_ months

I offer security in the form of : 1(one) surety / 2(two) sureties.

I authorize the Head of Department or officer duly authorize to deduct from my salary \$ \_\_\_\_\_ on account of principal with interest at 6% per annum from the month of repayment of the loan onwards till the loan is fully repaid. I agree to pay a surcharge of \$20.00 per month in the event of default in my loan repayment. I also agree to inform the society of any change in my address. In the event that I fail, neglect, or refuse to inform the society of the change in my address, the society may use my last known address to serve all correspondence and Court Documents and such service shall be considered good and proper service and would be considered as rightly served. I also authorise the society to deduct from my thrift/general savings and share capital to offset my outstanding loan balance.

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

### **PART III – DECLARATION ( Important : Applicant please read carefully before you sign)**

I declare and agree to the following :

- (a) that I have made full disclosure of all facts and information in Part I and II above;
- (b) that I authorize the Society to obtain and verify any personal information about me;
- (c) that I am not an undischarged bankrupt, and also that no statutory demand has been served on me nor legal proceedings taken against me;
- (d) that I agree to pay the loan amount or a reduced amount approved by the Society, and I hereby authorize my employer to deduct from my salary the loan repayment in equal monthly installments until the loan is completely paid within the mutually agreed loan repayment plan;
- (e) that I am not a surety/ guarantor for any other loan with any other organization;
- (f) that I understand that the Society reserves the right to decline my application for the loan without giving any reason(s) whatsoever;
- (g) that I have not taken any loan from other thrift and loan co-operatives, banks or other financial credit companies;
- (h) that I have no plans to take a loan and resign from my employment and I am committed to pay the loan; and
- (i) that in the event I default repayment of the loan for a period up to a maximum of two monthly installments, the Society may take legal action to recover the outstanding loan and interest payable. I also agree that if I default in the payment of this loan, the Society may list my name in DP SME Credit Bureau's record and I may be assessed by financial institutions and other approving credit companies. All legal costs, incidental expenses and disbursements incurred by the Society in claiming for the non-payment of my outstanding loan shall be fully paid by me on indemnity basis.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date:

**PART IV – CREDIT COMMITTEE'S DECISION & BOARD OF DIRECTORS' APPROVAL**

	Salary	Thrift Savings	Current Liabilities	Eligibility	Remarks
Applicant		Rate pm	Bond No:		
		Balance :			

Date : \_\_\_\_\_ Name of Processing Officer & Signature: \_\_\_\_\_

**Approved / Rejected** : \$ \_\_\_\_\_ Repayment period : \_\_\_\_\_ months  
 Outstanding Loan : \$ \_\_\_\_\_ Principal at : \_\_\_\_\_ per month  
 Total : \$ \_\_\_\_\_ Interest at 6% p.a. : \_\_\_\_\_ per month  
 Total Repayment : \_\_\_\_\_ per month

Approved by Credit Committee	Approved / Rejected by Board of Directors
_____ <b>Chairman</b> <b>Secretary</b> <b>Committee Member</b> <b>Date</b> : _____	_____ <b>Chairman</b> <b>BOD Meeting Date:</b> <b>Board of Directors</b> _____ <b>Date</b> : _____

**SURETIES FORM - PART I (to be filled by individual sureties)**

Particular	Surety No. 1	Surety No. 2
NAME (as in NRIC) IN BLOCK		
NRIC No.	(Pink/Blue)	(Pink/Blue)
Place of Birth (& Age)		
Marital Status		
Residential address		
Email address		
Telephone Home -		
Mobile -		
Office -		
Job title		
Office name		
Salary (pm) Gross (pm)	\$	\$
Take Home (pm)	\$	\$
Outstanding loan with the Society (if yes, state the outstanding amount)	<input type="checkbox"/> Yes <input type="checkbox"/> No \$	<input type="checkbox"/> Yes <input type="checkbox"/> No \$
Surety for any other Co-op member's loan (if yes, state the outstanding amount)	<input type="checkbox"/> Yes <input type="checkbox"/> No \$	<input type="checkbox"/> Yes <input type="checkbox"/> No \$
Total financial liabilities	<u>As borrower</u> <u>As surety</u>	<u>As borrower</u> <u>As surety</u>
Banks	\$      \$	\$      \$
Co-ops/Societies	\$      \$	\$      \$
Others	\$      \$	\$      \$
Name of Loan Applicant		Relationship to Loan Applicant :
Loan amount guaranteed by Surety	\$	

<b><i>Important: Surety, please read carefully before you sign)</i></b>	<b><u>Surety No 1</u></b>		<b><u>Surety No 2</u></b>	
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
I, as a surety, declare:				
(a) that I agree to be a guarantor for the loan of the applicant named above;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) that I have made full disclosure of all facts and information of myself in above ;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) that I am not an undischarged bankrupt and no statutory demand has been served on me nor legal proceedings taken against me;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) that I agree to be a surety for the loan applied for by the applicant, and includes a reduced amount of the loan approved by the Society;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) that I authorize the Society to obtain and verify any personal information about me; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) that I will monitor the loan repayment of the applicant and/or also enquire on the status of payments from the Society and that I am fully aware of my responsibility and liability as a surety.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\_\_\_\_\_  
Signature of Surety No 1

\_\_\_\_\_  
Signature of Surety No 2

\_\_\_\_\_  
Name of Surety No 1

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of Surety No 2

\_\_\_\_\_  
Date

***SURETIES FORM – PART II DOCUMENTS TO BE SUBMITTED BY SURETIES***

- [  ] A copy of surety's NRIC .  
 [  ] Latest Notice of Income Tax Assessment/CPF Statement for self-employed Surety.  
 [  ] Latest Pay Slip for employed Surety.

***SURETIES FORM – PART III INDEMNITY BY SURETIES (to be filled by the respective sureties)***

**I/We, the undersigned hereby jointly and severally agree that if the said applicant fails to repay the said loan and/or any installment payment connected with or related to the said loan together with the accrued interest thereon including all costs, charges and expenses incurred by the Customs Credit Co-operative Society (S) Ltd then I/we shall on demand pay to the Customs Credit Co-operative Society (S) Ltd or their Assignee the aforesaid sum.**

**I/We, further jointly and severally agree that if I/we fail to discharge the said loan and/or any installment payment connected with or related to the said loan together with the accrued interest including all costs, charges and expense incurred by the Customs Credit Co-operative Society (S) Ltd, the aforesaid Society shall proceed directly to recover the aforesaid sum from us.**

**I/We, also jointly and severally further agree to indemnify the Customs Credit Co-operative Society (S) Ltd for all the expenses incurred including legal costs on an indemnity basis in the recovery enforcement or execution for the aforesaid sum.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

Name of Surety No.1: \_\_\_\_\_

Name of Surety No. 2: \_\_\_\_\_

Signature of Surety No.1: \_\_\_\_\_

Signature of Surety No. 2: \_\_\_\_\_

Witness Name: \_\_\_\_\_

Signature of Witness : \_\_\_\_\_

**FOR OFFICIAL USE**

Loan amount : \$ \_\_\_\_\_

Interest at 6% p.a : \$ \_\_\_\_\_

Admin fee 3% : \$ \_\_\_\_\_

Cheque Amount : \$ \_\_\_\_\_

Administration fee charged shall be deducted from the loan amount approved by the Society.

**ACKNOWLEDGEMENT AND AGREEMENT TO NOTIFY CHANGE OF ADDRESS**

I acknowledge receipt of cheque No. \_\_\_\_\_ dated \_\_\_\_\_ for \$ \_\_\_\_\_

in the presence of \_\_\_\_\_ on \_\_\_\_\_  
(Name of Staff) (Date)

**I hereby under undertake to produce the renovation invoice /medical bill / education institute's voice and receipt of payment .**

**I also agree to inform the society of any change in my address. In the event that I fail, neglect or refuse to inform the society of the change in my address, the society may use my last known address to serve all correspondence and Court Documents and such service shall be considered good and proper service and would be considered rightly served.**

Name of Recipient: \_\_\_\_\_ Signature of Recipient: \_\_\_\_\_

Name of Staff/Official: \_\_\_\_\_ Signature of Staff/Official: \_\_\_\_\_