ASAP FINANCE

SME Business Loan Application & Assessment

ASAP Finance situated at Spic N Span Premises Sect 144 Lot 07 Hubert Murray Highway, Badili, NCD
lending@asapfinancepng.com | +675 7847 1010 / 8220 8763

BORROWER INFORMATION

Legal Business Name / Personal Details for Individual	**Date:** **Tax TIN #**
Trade Name (if applicable)	**Phone/WhatsApp: (+675)**
Primary Business / Personal Address (Physical Street Address – not P.O. Box please)	
City	**Province**
Business / Personal Mailing Address (if different - i.e. P.O. Box)	

City	**Province**	**Email**

Description of Business / Products or Services Offered	**Date Business Established**	**Current Ownership Since (Date)**

LOAN REQUEST INFORMATION

Term of Loan (Fixed Interest rate)	**Amount** (K20,000 – K500,000)	**Purpose of Loan**
☐ Less than one (1) Month @20%	K	
☐ One (1) Month @25%	K	
☐ Two (2) Months @30%	K	
☐ Three (3) Months @35%	K	
☐ Over Three Months @45%	K	

LOAN REPAYMENT SCHEDULE

Repayment Date	Repayment Amount	Repayment Date	Repayment Amount
1.		4.	
2.		5.	
3.		6.	

**Default Penalty interest rate of 15% on unpaid amount including accrued interest per month and/or on prorata basis

**All cost of loan recovery actions on default loans will be at the expense of borrower including engagement of legal services and Police Fraud Squad, travel and accommodation & management expenses.

Loan Application Processing Fees

- K20,000 – K50,000: K500
- K51,000 – K100,000: K1,000
- K100,000 – K400,000: K1,500
- K401,000 – K500,000: K2,000

Disclaimer: I give my consent to ASAP FINANCE to release my personal and confidential information it holds to CREDIT DATA BUREAU LIMITED or any other credit bureau agency and I DO FURTHER AUTHORISE CREDIT DATA BUREAU LIMITED to receive from ASAP FINANCE and to release such personal and confidential information to ASAP FINANCE.

BANK ACCOUNT

Nominated main bank account receives deposit of loan proceeds. Must be the principal bank account where business transactions are conducted and can be verified by Bank Statement demonstrating continuous monthly business cashflow and ability to repay loans.

ACCOUNT NAME	ACCOUNT NUMBER	BANK BSB NUMBER

BUSINESS / PERSONAL DEBT (Please attach a separate sheet if more space is needed)

Bank	Type of Loan	Current Balance	Collateral	Being paid off with this loan?	
				☐ YES	☐ NO
				☐ YES	☐ NO

SECURITY/ COLLATERAL INFORMATION

(Describe collateral offered to secure this loan) **For General Business Assets, list all addresses where the assets are located.**

Collateral Description or Property Address	Purchase Price/Value	Prior Liens/Creditor
1.		
2.		
3.		
4.		
5.		
6.		

TOTAL VALUE	K	K

OWNERSHIP / GUARANTORS (Required for all individuals who own 20% or more of the Business guaranteed loans)

Name (Owner / Guarantor # 1)			% Ownership
Residential Address		City/Town	Province/State
D/O/B	ID (NID/Passport/Driver's License)	Home Phone ( )	Gross Annual Income* K
Name & Address of Employer / Date of Hire (if not employed by Borrower)			Own Home Rent Monthly Payment: K ____________ Time there: ________Years ________Months

Assets (excluding business)		Liabilities (excluding business)	
Cash on Hand and in Banks / Term Deposits	K	Business/Personal Loans Payable to Banks	K
Marketable Securities / Shares	K	Other Loans Car/Boat Payable	K
Motor Vehicle	K	Accounts and Bills Payable	K
Real Estate/Property Owned	K	Unpaid Taxes (Income and Real Estate)	K
Other Personal Property	K	Real Estate Mortgages	K
Loans/Notes Receivable	K	Other Liabilities	K
Retirement Funds	K		
Other Assets	K	Total Liabilities	K
		Net Worth (Total Assets minus Total Liabilities)	K
Total Assets	K	Total Liabilities and Net Worth	K

Name (Owner / Guarantor # 2)			% Ownership
Residential Address		City	State
D/O/B	ID (NID/Passport/Driver's License)	Home Phone ( )	Gross Annual Income* K
Name & Address of Employer / Date of Hire (if not employed by Borrower)			Own Home Rent Monthly Payment: K ____________ Time there: ________Years ________Months

Assets (excluding business)		Liabilities (excluding business)	
Cash on Hand and in Bank	K	Notes Payable to ASAP Finances	K
Marketable Securities	K	Vehicle/boat Loans Payable	K
Loans/Notes Receivable	K	Accounts and Bills Payable	K
Real Estate Owned	K	Unpaid Taxes (Income and Real Estate)	K
Other Personal Property	K	Real Estate Mortgages	K
Other Assets	K	Total Liabilities	K
Motor Vehicle		Net Worth (Total Assets minus Total Liabilities)	K
Total Assets	K	Total Liabilities and Net Worth	K

***Other Income sources need not be disclosed unless you want this income to be considered in our credit decision.**

If there are more than two (2) owners / guarantors of the Business, you must attach additional pages for this application and each guarantor must sign the form.

Owner / Guarantor (#1) Signature	Date	Owner / Guarantor (#2) Signature	Date

RIGHT TO RECEIVE A COPY OF APPRAISAL

For loans or lines of credit secured by a first lien on a residential dwelling or other specific personal assets, we may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly provide you with a copy of any appraisals/valuation undertaken, even if your loan does not close.

IDENTIFICATION & IMPORTANT INFORMATION REQUIREMENTS

You are required to attach copies of 2 IDs. Please indicate by checking (□) the appropriate box.

- □ National ID (NID)
- □ Driver's License
- □ Passport

- ✓ Cover letter outlining loan amount requested, term of loan, repayment schedule and sources of all business and/ or other income
- ✓ Copies of current and relevant contracts and invoices
- ✓ Bank statements showing proof of business trading activities

Regulatory Customer Due Diligence Form

BUSINESS INFORMATION - REQUIRED

(Please answer the following questions for each **BUSINESS ENTITY** involved with this loan. If more than one business, please use separate forms)

Do you operate this business at multiple locations? If yes, please list all address locations below (Street, City, Province)

Location 1	Location 2	Location 3

Do any of the following apply to either the Business or any owner/guarantor?

- □ Currently involved with any legal claims
- □ Declared bankruptcy (If yes, date: ___________________)
- □ Executive officer, director or principal shareholder of a financial institution?
- □ Been convicted of a felony
- □ Contingently liable as a guarantor for other business debt
- □ Owes past due taxes

LOAN APPLICATION CHECKLIST

Please ensure all items below are completed and submitted to facilitate a thorough and efficient application review.

- □ Fully completed loan application
- □ Letter of Intent
- □ 2 different identifications (PNG Driver's License, NID & Passport)
- □ Copies of current or relevant contracts or invoice
- □ 2 or more bank account statements for a period of 6 to 12 months
- □ Name collateral and produce title of properties/motor vehicle

Loan Application Submission Contact Lending: lending@asapfinancepng.com Dick Bart Jr: dbart@asapfinancepng.com

AUTHORIZATION AGREEMENT

The undersigned person/parties certifies that he/she has the full authority to act on behalf of the business or legal entity (the "Applicant") identified on the Business Loan Application (the "Application), and that all information contained herein is true and correct in all respects.

ASAP Finance (the "Lender") is hereby authorized to verify any information provided in connection with the Application. ASAP Finance may obtain credit reports for all owners / guarantors expected to be personally liable, and may also do so for updates, renewals, extensions and any collection activity or as otherwise permitted under all relevant laws of PNG including the PNG Company Act and PNG Financial Institution Act.

Applicant agrees that the ASAP Finance will mainly rely on email and WhatsApp communication of the Application and any other signed documents received by the Lender by the above-mentioned communication modes relating to the credit granted pursuant to the Application. Such modes of communication or any copy of such communications shall be binding on Applicant/Borrower and shall for all purposes be considered original documents. The undersigned understands that making false statements or material omissions intended to conceal pertinent facts may be a financial crime requiring referral to appropriate law enforcement agencies.

The undersigned further agree to notify the ASAP Finance immediately of any change in names of Directors/guarantors, contact details including mobile numbers and email addresses or employment, and any material change in (a) any of the information contained in the Application including contact details, or (b) the financial condition of any of the undersigned, or (c) the ability of any of the undersigned to perform its or their obligations to the Lender.

This agreement constitutes a legally binding agreement and in the event of any default by the Borrower, ASAP Finance will take legal actions to recover any monies owing under this agreement under all relevant laws of PNG including the PNG Company Act and PNG Financial Institution Act, including Australia and any other foreign countries where the borrowing legal entities and any of its directors/guarantors may be domiciled.

Applicant (Business) Legal Name (please print)

Guarantor's Name & Signature

Title/Position **Date**

Loan Contract/Agreement

ASSESSMENT (OFFICE USE ONLY)

LOAN TERMS & CONDITIONS (OFFICE USE ONLY)	
1. **Principal Amount** (PGK)	
2. **Term**	
3. **Repayment** (Monthly/ One-off repayment)	

4. Acceptance & Approval

Applicant Legal Name & Signature

Guarantor's Name & Signature

Manager Lending Name & Signature