

For Office Use Only

I understand that.....

the first payment is due no more than one week/fortnight/month (to be specified by loans officer) after I receive the loan (if granted).

all loans are subject to the Loans Officer's approval who may apply special terms and conditions.

if approved, I will have to sign a legally binding agreement before any funds can be issued.

I may be eligible to a maximum of 2 top-ups on each loan, and that I may not apply for a top up until 55% of the original loan is paid.

my shares are held as security for my loan and may not be withdrawn unless I have an excess of shares more than my loan balance.

All monies in all my accounts with this credit union, up to the value of any loan balance, are held as security by the Credit Union and may not be withdrawn.

I/We declare that.....

I am/we are in good health and do not require medical treatment.

the information given on this form is true and will be used in assessment of my / our ability to repay the loan applied for.

Important - Your Personal Information

We may use credit reference and fraud prevention agencies to help us make decisions. A short guide to what we do and how both we and credit reference and fraud prevention agencies will use your information is detailed in the leaflet

A condensed guide to the use of your personal information by ourselves and at Credit Reference and Fraud Prevention Agencies. If you would like to read the full details of how your data may be used please visit our website at www.sovereigncreditunion.co.uk or phone 01290 420044 or ask one of our staff. By confirming your agreement to proceed you are accepting that we may each use your information in this way.

Do you have any other loans with any other Credit Union?
(y/n)

If yes Which Credit Unions?

We ask you for a contact number so that the Loans officer can contact you if more information is required and to inform you of the decision.

Member over 18

Have they saved for over 12 weeks?

Have they had a loan before?

Is the prior loan cleared?

What type of Loan is this?

1st Loan

New Loan

Top up

Have they had previous top ups on this loan?

Is the loan 55% paid off?

Repayments

Have prior loan repayments been timely & met by loan agreement?

Have they previously been referred or Flagged by credit Control?

Loan and Payment

Is the loan secured? (more savings than balance of loan issued)?

Do they pay by Standing order?

Method of payment for Loan selected:

Bank Transfer

Balance of Shares

Maximum loan allowed
(1.5 or 3 x shares)

Amount Approved

Approved By:

Date

Declined By:

Declination Seconded by:



Loan Application

Loan Number

Member Number

Before Submitting Your Loan Application
Please ensure you have noted the following:

Proof of income must be submitted with your loan application otherwise it will not be processed.

Ensure you have completed all sections of the form in full.

National Insurance Number is given & a contact telephone number is provided.

You are a member over 18 years of age, as loans are only available if you meet this criterion.

Print Name:

Signature:

Date:

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