



## **Loan Application to Approval and Settlement Process:**

1. Applicants to launch Loan Applications at PIFL Office.
2. For all applications from employees: These Requirements must be met by employed personnel – both public servants and private. Requirements Include;
  - 3 X Recent Pay slips
  - Employment Confirmation Letter
  - Present Recent 2 months' bank statement
  - Savings Account Statement – Superannuation Account Statement
  - Valid Identification (Passport, Driver's License, NID, etc.)
  - Completely filled in PIFL Application & Agreement Form
  - Standing Order Authority Form – one with the PIFL Stamp on it
3. For SMEs and personnel recommended by PIFL members – Requirements;
  - Completely Filled in Loan Application and Agreement Form
  - 2 recent months' bank statement
  - Standing Order Authority Form from PIFL Office
  - For SMEs write up a brief description of your business, where you are located, type of business, etc. more like a brief profile and show evidences of income via account statements
  - Completely filled in PIFL Members Recommendation Form
  - Valid Identification (Passport, Driver's License, NID, etc.)
4. Application Screening & Assessment – Screen and assess applications to make sure they meet requirements. Screening to take a day.
5. Loan Approval or decline – A decision to be done and loan declined or approved on the second day.
6. If declined, send an email and appreciate their time to have applied for our loan products.
7. If approved, call or email the applicant to come to the office to sign on the loan offer letter.
8. The loan offer must be signed in our presence at our office by applicants. If the applicant does not show up for signing on the offer meaning, the applicant would have rejected our loan offer.
9. After the loan offer is done, loan settlement must be done.

10. For all applicants, 2 recent months' bank account statement is a must including standing order Authority. No bank statement – automatic decline.

11.