



<b>Information Required Before Approval</b>	
<b>VEHICLE LOANS</b>	
New Vehicle	Invoice confirming purchase price from garage and details of the vehicle.
Used Vehicle	Letter from vendor confirming sale and purchase price. A Roadworthy Certificate and Valuation Report. Confirmation of Comprehensive coverage.
Vehicle repairs or Insurance	Detailed estimate of expenses to be incurred. Renewal Notice from Insurance Company.
<b>PERSONAL LOANS (INCLUSIVE OF THE FOLLOWING)</b>	
Education	Acceptance letter from institution
Medical	Letter from Doctor/Hospital.
Funeral	Quotation from funeral home.
Computers	Copy of Invoice.
Travel	Itinerary from Travel Agency/Airline
Household Furniture/Appliance	Quotation/Bills from store to be paid Purchase of household appliances/furniture to a maximum value of \$5,000.00 Share Requirement: 1 <sup>st</sup> monthly instalment of hire purchase amount. Invoice from retail store, confirming purchase price of the item(s).
Debt Consolidation	Written confirmation of outstanding balance, where debt consolidation is required.
<b>BUSINESS LOANS</b>	
Copies of Financial Statements for last three (3) years Cash flow and Profit & Loss projections for the next three (3) years. The foregoing reports should be authenticated by an Accountant or relevantly qualified professional	
<b>LINE OF CREDIT</b>	
Maximum Limit \$15,000.00 Repayment - \$500.00	
<b>REAL ESTATE LOANS</b>	
PURCHASING PROPERTY	Letter from vendor stating purchase price and name and address of Vendor's Attorney Copy, of Certified Surveyors Plot.
CONSTRUCTION	Builder's estimate with name and address of builder – where construction/renovations are to take place. Approved plans from Town & Country Planning (also applicable for extensions and new construction).
Where the property will be used to secure the loan, VAT Inclusive Valuation Fees as advised.	
DESCRIPTION	VALUATION FEES
Vacant Land	As advised by Valuer.
<b>Information Required After Loan Approval</b>	
The following information and original documents may be required by the Legal Department to expedite your matter, after approval, subject to the category of loan being applied for.	
<b>HOUSE AND LAND</b>	
<ul style="list-style-type: none"> <li>• Surveyors Plan/Plot</li> <li>• All Deeds, Mortgages and Releases</li> <li>• Comprehensive Property Insurance Policy Evidence of payment of Insurance.</li> <li>• Certificate of Payment of Land Tax</li> <li>• Water Bill and Receipt (NO ARREARS)</li> </ul>	
<b>LAND ONLY</b>	

<ul style="list-style-type: none"> <li>• Surveyors Plan/Plot</li> <li>• Title Deeds, Mortgages and Releases</li> <li>• Certificate of Payment of Land Tax</li> </ul>
<b>CHATTEL MORTGAGE</b>
<ul style="list-style-type: none"> <li>• Comprehensive Property Insurance Policy</li> <li>• Evidence of payment of Insurance</li> <li>• Where the house is being placed on rented land, a landlord's certificate or certification of a long term tenancy arrangement for a term not less than the loan will be required.</li> </ul>
<b>FURTHER CHARGES</b>
<ul style="list-style-type: none"> <li>• Water Bill and Receipt (NO ARREARS)</li> <li>• Certificate of Payment of Land Tax</li> </ul>
<b>VEHICLE</b>
<ul style="list-style-type: none"> <li>• Mortgage Clause</li> <li>• Evidence of payment of Insurance</li> </ul>
<b>FIXED DEPOSIT AT THE CREDIT UNION</b>
<ul style="list-style-type: none"> <li>• Fixed Deposit Certificate</li> </ul>
<b>BONDS/DEBENTURES</b>
<ul style="list-style-type: none"> <li>• Certificate</li> </ul>
<b>SHARES/STOCKS-TRADED ON THE SEB</b>
<ul style="list-style-type: none"> <li>• Certificates</li> </ul>
<b>LIFE INSURANCE POLICY</b>
<ul style="list-style-type: none"> <li>• Policy</li> </ul>
<ul style="list-style-type: none"> <li>• In the event that you do not have any of the above in your possession, please notify the officer where they can be located. (i.e. Bank/institution – branch and address). In cases where the security is jointly owned, both persons must sign the agreements/mortgage.</li> </ul>

<b>For Office Use Only</b>
<p>Annual Income = 100% employment income plus 50% verifiable other income</p> <p>TDSR = <math>\frac{\text{Housing} + \text{Debt Recovery Requirement}}{\text{Annual Income}}</math></p>



## The Light & Power Employees Co-operative Credit Union Ltd

### LOAN APPLICATION FORM

Committed To Total Customer Satisfaction

PO Box 106B, St Michael, Barbados BB14000  
Tel: (246)431-1400/Fax: (246)228-4643  
Email: [lp.creditunion@caribsurf.com](mailto:lp.creditunion@caribsurf.com)  
Website: [lpeccu.com](http://lpeccu.com)