

2.1 REQUEST FOR OFFSET OF EXISTING LOANS / ARREARS

I authorise the M.C.S. Mutual Aid Association Ltd to offset my existing loans/arrears with Mutual Aid and other institutions (as per below) from the loan applied with the Association.

2.2 DECLARATION FROM BORROWER : LOANS WITH OTHER INSTITUTIONS (IF APPLICABLE)

I have commitments or loans with other institution/(s) as follows:

SN.	Lending Institution	Purpose of Loan	Original Loan Amount (Rs)	Term (Months)	Arrears as at (Rs)	Loan Balance as at (Rs)	To Offset (Rs) (Yes/No)
1							
2							
3							
TOTAL							

Reasons for arrears :

2.3 EMAILING OF STATEMENTS OF ACCOUNT (BORROWER)

Declaration:

I hereby declare that I am perfectly aware of the risks inherent to sending and receiving of statements of accounts by e-mail. These include, but are not limited to, documents being sent to impersonated e-mail addresses and / or wrong recipients, email accounts being hacked, or attacked by computer viruses and thus exposing my statements to third parties and I agree to bear all the consequences thereof. I shall be responsible for updating my e-mail address details with the M.C.S. Mutual Aid Association Ltd as and when necessary.

The M.C.S. Mutual Aid Association Ltd shall not be responsible for any of the consequences in the event I fail or delay in updating my e-mail address when so requested.

I shall inform the M.C.S. Mutual Aid Association Ltd promptly in case of any error or if I become aware that my e-mail account has been compromised in any way. The M.C.S. Mutual Aid Association Ltd shall in no way be responsible for any of the consequences if I fail to notify it of such events. I undertake to hold the M.C.S. Mutual Aid Association Ltd and / or any of its agents harmless in the execution of the above instructions and not to enter any action whatsoever against the aforesaid parties. I hereby waive any such rights I might have accordingly. The present authorization shall remain valid until written revocation by me.

2.4 LOAN DEDUCTION AUTHORITY FROM PENSION PAYABLE BY ACCOUNTANT GENERAL / SICOM LTD

Following application of loan from the M.C.S. Mutual Aid Association Ltd, I do hereby authorise **the Accountant General/SICOM Ltd** to deduct from **my retiring gratuity, cash in lieu of sick leave / passage benefits / refund of pension contribution and other retirement benefits**, any amount which is subsequently claimed by the M.C.S. Mutual Aid Association Ltd.

I also agree that gratuity / cash in lieu of sick leave / passage benefits and other retirement benefits shall be paid to me after deducting loan balances from the M.C.S. Mutual Aid Association Ltd. I undertake not to revoke this instruction without the written consent of the M.C.S. Mutual Aid Association Ltd.

2.5 DECLARATION FOR ADDITIONAL INCOME (IF APPLICABLE)

I/We hereby inform you that I/We have sufficient income to repay the loan that I/We intend to take from the Mutual Aid Association. Details of my/our additional income **per month** are as follows:

SN	Post:.....(Non Member)			
	DETAILS OF ADDITIONAL INCOME	MEMBER (Rs)	SPOUSE (Rs)	TOTAL (Rs)
1	Rental Income			
2	Income from sale of vegetables			
3	Income from sale of snacks/others(to specify)			
4	Income from other job like part-time gardening/driving/sale of garments, private tuition/others(to specify)			
5	Old aged /Other pension			
6	Travelling allowances / grant and other income			
7	Interest receivable on fixed deposits/Savings/Bonds			
Total additional income per month				

I/We hereby declare that the above information is true and correct.

Name of Spouse:

NIC No. of Spouse :

Signature of spouse: Date :.....

Tel No./Mobile of Spouse : Email of Spouse :.....

Signature of Applicant :.....

**3.0 PART 3.0 – CONTRACT : TO BE FILLED AND SIGNED BY APPLICANT
ACKNOWLEDGEMENT: UNDERTAKING TO REFUND BY INSTALMENTS**

I acknowledge having received from the Association the sum of Rupees.....
..... as loan, subject to the conditions of my membership of the Association and its rules and By-laws.

I undertake to refund this loan by equal monthly and consecutive instalments of Rs..... in months by deduction from my salary, fees, allowances and retirement benefits accruing to me without prejudice to the refund being made otherwise and on being accepted by the Mauritius Civil Service Mutual Aid Association Ltd.; each such instalment shall be calculated as per the table of the Association and shall represent an instalment of the principal amount and of interest rate applicable. Such instalment shall be paid not later than the 28th of each month. **The Association shall have the right, in its sole discretion and without prior notice, to change the rate of interest each time the Association’s base lending rate (MBR) is altered or the margin over the MBR is altered.**

Consequently, I agree that the loan maturity date may be extended or reduced to take into account fluctuations in interest rate during the loan period. However, the monthly loan instalment will remain the same. **The Association reserves the right to make amendments to any of its loan policies and/or procedures at any point in time. The Association furthermore reserves the right to apply such amendments to loans already approved and granted.**

I undertake to pay all charges in connection with the loan including the Mutual Solidarity Contribution, prior to granting of the loan. In case of any default in payment of any instalment at the due date, the entire balance of the loan together with any interest due shall become immediately due and demandable, at the option of the Association.

I agree that any loan balance together with any interest due will be deducted from my Retirement Savings Scheme lump sum or any amount payable to me by my employer, Accountant General, SICOM Ltd or such other institutions responsible for payment of pension in case of resignation, retirement, dismissal or withdrawal from the Fund. I also give an unequivocal authorization to my employer to make salary deduction as requested by the Association. I do hereby give consent to the Accountant General to disclose to the Mutual Aid Association information regarding my retirement. I also empower the Accountant General to deduct from my retiring lump sum and benefits any sum accruing to the Mutual Aid Association.

In case I am proceeding on any overseas leave, I shall communicate in writing to the Association my overseas address, prior to leaving the country. I understand that non submission of such information would be **a breach of the loan contract/agreement.**

I understand that in case I am abroad and the Standing Order Instruction has failed and no deduction can be effected from salary and my Retirement Savings Scheme (RSS), the matter will be treated as a case of defrauding the Association of its property. I understand that the Association will proceed with legal actions against me via the **Central Criminal Investigation Department and Interpol**. I understand that the Association will also inform my employer of the above matter with the assistance of Embassies and Ministry of Home Affairs in the relevant countries. I am aware of my rights and responsibilities as mentioned in the “Key Facts in Contracts (KFIC) and other Information for Loanees / Guarantors / Depositors” (Ref. KF2).

I acknowledge having read and agreed the above terms and conditions in this loan contract and hereby declare that the information I have given on this loan contract is true and correct and also approve the loan amount as below:

**Please write in words and in your own handwriting in the spaces provided: “Read and approved. Good for the sum of Rs..... in principal to which shall be added the accrued interest.”*

* **Wording**

Applicant’s Signature Date...../...../.....

4.0 TERMS AND CONDITIONS FOR LOANS SECURED AGAINST RETIREMENT SAVINGS SCHEME (RSS).

Applicants for loans will be required to pay a one off processing fee of **1 %** on the loan amount together with Mutual Solidarity Contribution (MSC) of **4.50 % - 5.50 %** to write off the loan in case of death. The effective date of the MSC is when the loan has been disbursed. Applicants will be charged Rs50 as Bank of Mauritius (MCIB) fee. Loan amount can be up to 100% of accrued RSS (capital + interest) (*Refer to notes below*). The MSC to be applied depends on age as follows:

SN.	AGE	MSC RATE - %	AGE	MSC RATE - %	AGE	MSC RATE - %
1	Up to 45	4.50	More than 45 up to 60	5.00	More than 60	5.50

Notes :

- (i) Maximum repayment period is up to 240 months.
- (ii) **Loans against RSS for applicants aged 65 and above at the time of application:**
 - (a) No Mutual Solidarity Contribution is charged for those who are above 65 years age.
 - (b) In case of death for those who have taken loan at 4 (ii) above, loan outstanding balance shall be written off against the pledged RSS.
 - (c) In case of default in payment on the part of the loanee for those who have taken loan at 4 (ii) above for reasons other than death, outstanding loan balance will be immediately net off against the pledged RSS subject to rules of the Mutual Aid Association.
 - (d) The minimum loan application amount should not be less than Rs15,000. The disbursement amount should not be less than Rs5,000.

5.0 LOAN APPLICATION PROCESSING - OFFICE USE

5.1 ACKNOWLEDGEMENT / 'PEP'/'HNWI' / UNSC VERIFICATION 1. Is customer a (i) 'PEP' (ii) 'HNWI' Applicant 'PEP': YES: <input type="checkbox"/> NO <input type="checkbox"/> Applicant 'HNWI': YES <input type="checkbox"/> NO <input type="checkbox"/> 2. UNSC check for Applicant (please tick) <input type="checkbox"/> POSITIVE <input type="checkbox"/> NEGATIVE <input type="checkbox"/> FALSE POSITIVE 3. Risk Category of Customer (please tick): <input type="checkbox"/> Low <input type="checkbox"/> Medium <input type="checkbox"/> High Reason for risk category : Name : Post:..... Signature:Date:...../...../..... 'PEP'/'HNWI' / HIGH RISK Transaction authorized by Senior Management (Please delete as appropriate) Signature:Date:...../...../.....	5.3 EDITING OF DATA: Name : <input type="checkbox"/> Department: <input type="checkbox"/> Bank details : <input type="checkbox"/> Status : <input type="checkbox"/> Telephone No.: <input type="checkbox"/> Email : <input type="checkbox"/> Address: <input type="checkbox"/> Others: <input type="checkbox"/> Maker (Name): Post:..... Signature: Date:...../...../..... Checker (Name):..... Post:..... Signature: Date:...../...../.....	5.6 LOAN PAY OFF / INPUT / AUTHORISATION MSC not charged on previous loan Rs..... TOD Balance: (HACCBAL) Rs..... HPAYOFF : Loan TypeRs..... Loan TypeRs..... Loan TypeRs..... Other deductions :Rs..... Loan input by: Loan No. (HOAACLA): Name :Post:..... Signature:Date:...../...../..... Loan authorized by : Name: Name :Post:..... Signature:Date:...../...../.....
5.2 MCIB VERIFICATION Ref No:..... Maker (Name): Post:..... Signature: Date:...../...../.....	5.4 QUALITY ASSURANCE (QA) CHECK / ELIGIBILITY TEST Passed <input type="checkbox"/> Failed <input type="checkbox"/> Payment mode: Cheque : <input type="checkbox"/> EFT : <input type="checkbox"/> Performed by: Post: Signature:..... Date:/...../.....	5.7 LOAN REVIEWED BY: 1. Senior Operations Officer (SOO) Name : Signature:Date:...../...../..... 2. Manager (Loans & Deposits) Name : Signature:Date:...../...../.....
5.5 LOAN APPLICATION REVIEWED BY LOAN COMMITTEE MEMBERS 1. Name :Post:..... Signature:Date:...../...../..... 2. Name :Post:..... Signature:Date:...../...../.....		

6.0 CHECKLIST OF DOCUMENTS

SN	The following documents should be submitted:	CS (✓/X)	QC (✓/X)
1	Original & Photocopy of applicant's National Identity Card and Birth Certificate (KYC record) . Online Birth Certificate is acceptable.		
2	Applicant's recent payslip (not more than 1 month). <i>E-payslip is acceptable.</i>		
3	Letter from Ministry/Department certifying that applicant is: not under report, not on leave without pay, not involved in a police case, not on prolonged sick leave and also was not on prolonged sick leave recently. Please note that the letter is valid for 4 weeks. E-certificate is acceptable.		
4	Original & Photocopy of bank document showing bank account number and name of applicant (if changed) .		
5	Original & Photocopy of bank statement showing name and address / Utility Bill (CEB or CWA or Mauritius Telecom) - not more than 3 months old of applicant (If utility bill is not in name of applicant , a written confirmation and copy of NIC should be secured from the utility bill account holder) or any other document showing relation (KYC record). <i>E-bills are acceptable.</i>		
6	Letter of undertaking (where applicable).		
7	Retirement Savings Scheme (RSS) statement from the Association.		
8	Letter stating purpose of loan for any loan as from Rs1.5m.		
9	Documentary evidence for (i) home loan purpose; or (ii) application of any loan as from Rs3m.		
10	Letter for check-off to SICOM Ltd (applied for parastatal bodies).		
SIGNATURE			

ADDITIONAL UNDERTAKING FOR THE FOLLOWING DEPARTMENTS

SN.	NAMES OF DEPARTMENT	SN.	NAMES OF DEPARTMENT
1	Private Secondary Education Authority (PSEA)	7	Small and Medium Enterprises Development Authority (SMEDA)
2	Mauritius Telecom (MT)	8	Pensioners Sicom
3	Mauritius Ports Authority (MPA)	9	Pensioners (Loans Based On More Than One Pension)
4	State Informatics Ltd (SIL)	10	Cotton Bay
5	National Transport Corporation - NTC (NRB)	11	Mauritius Network Services (MNS)
6	National Empowerment Foundation (NEF)		