

MicroCredit Business Scheme Application Form

Instructions

- 1 This MicroCredit Business Scheme application form ("MCBS Application Form") consists of three parts:
 - PART A: Business Plan
 - PART B: Particulars and Personal Credit Information of Sole-Proprietor / Partners
 - Standing Instruction ("SI 1"): Application for Standing Instruction in SGD
- 2 Applicants are required to complete parts A and B of this MCBS Application Form. For businesses registered as a partnership, there shall not be more than 2 partners and each partner is required to provide the information requested by filling in part B of this MCBS Application Form i.e. one Part B form for each individual partner. Please attach a separate sheet if there is insufficient space. If information is unavailable, please indicate "NA".
- 3 The SI 1 should be filled up by the sole-proprietor or only one partner (if the business is registered as a partnership). This will be the account that will be used for loan repayment purposes.
- 4 Applicants who have difficulties in completing this MCBS Application Form can send an email to enquiries@mcbs.com.sg (Subject: Completing Forms) or call MCBS Programme office at **6774 4318** during office hours (9am to 6pm) for assistance.
- 5 Applicants are to mail the duly completed MCBS Application Form, together with all the documents listed in Paragraph 6, to:

Attn: MCBS Programme Office
 Blk 46 Holland Drive
 #01-371 (Level 2)
 Singapore 270046
- 6 Sole-Proprietor/ Partners submitting information under Part B of this MCBS Application Form **must provide** the following supporting documents:
 - a. A photocopy of the individual's NRIC (front & back);
 - b. Photocopies of the individual's pay slips for the last 3 months or letter of employment if applicant has started work recently. If applicant is unemployed, this is not necessary;
 - c. A copy of the individual's CPF account and transaction history for the last 15 months;
 - d. Income tax assessment for last 3 years and
 - e. If applicable, past 3 years financial statements (for existing businesses)
 - f. A copy of applicant(s)' credit bureau report. Report can be purchased from Singpost.

For Official Use Only:

Received application on	Case No	Officer In-Charge

MicroCredit Business Scheme Application Form: Part A Business Plan

Section 1: Business Information

Business name		
Registered address		
Postal code ()		
ACRA registration number (Please submit a copy of the ACRA report if business has already been registered)		
Place of business (if different from the registered address)		
Name of main contact person		
Address as per NRIC (Please note all mail correspondences will be sent here)		
Contact number Office :	Handphone :	Fax :
Email address		

Section 2: Business Structure

Constitution				
<input type="checkbox"/> Sole proprietor <input type="checkbox"/> Partnership (Not more than 2 partners)				
Name of sole proprietor or partners	NRIC Number	Citizenship	Share of business (only for partnership)	Function in the business (only for partnership)

Section 3: Loan Request

What will your business do?
Amount of loan requested (From S\$3,000 to S\$50,000)
Duration of loan
_____ years (Max 10 years)
Purpose of loan
<input type="checkbox"/> Set-up new business <input type="checkbox"/> Expansion of existing business

Section 4: Management

Who will be the people involved in running the business?

Please furnish details of relevant experience(s) in the proposed business? Any other prior business or job experience in a related field?

Section 5: Details of Business Plan

1a) What products and/or services will your business make, sell or provide? (Please provide more details)

b) What registration, permits and licenses do you need to apply for? (E.g business license, franchise agreement, use of trade mark, etc)

c) Where will the business be located?

d) Why do you want to start or expand this business?

f) Who will you sell your services or products to?

g) What are the product features / highlights of services that will appeal to your customer?

h) Where will you obtain your products or raw materials from?

i) How will people know about your products or services?

j) Who are your competitors in this business for the products/services you are selling?

2. Revenue

a) How will your products/services be priced?

b) What is the expected revenue, (whether on a daily, weekly or monthly basis) once the business is in operation? Please provide a breakdown of the expected revenue in terms of units or products/services provided and the prices, if possible.

c) Will you be providing any credit to your customers?

d) What is your expected profit? This is determined by deducting your costs from sales. You can provide this on a daily, weekly or monthly basis.

Section 6: Cost of Project / Business Expansion

Description	Total cost	Details
License/permit fees		Provide the cost of each license/permit: 1) _____ \$ _____ 2) _____ \$ _____
Rental deposit		Indicate the space of the stall/office and expected rental per month: Space: _____ sqm Rental per month: \$ _____
Equipment to be purchased		List the equipment and estimated cost: 1) _____ \$ _____ 2) _____ \$ _____ 3) _____ \$ _____ 4) _____ \$ _____
Raw materials consumed (daily/weekly/monthly)* Please select		List the raw materials: 1) _____ \$ _____ 2) _____ \$ _____ 3) _____ \$ _____ 4) _____ \$ _____
Other expenses		List items: 1) _____ \$ _____ 2) _____ \$ _____ 3) _____ \$ _____ 4) _____ \$ _____
Projected Total Costs		

Agreement

I/We agree that the loan granted to me/us under the MicroCredit Business Scheme shall only be used by me/us as a business loan under the terms and conditions and/or agreements governing or relating to the MicroCredit Business Scheme.

I/We confirm that the information given in Part A of this MCBS Application Form is complete, true and accurate and that I/we have not withheld any material facts. If any of the information given herein changes or becomes inaccurate in any way, I/we shall immediately inform the Bank in writing of such change or inaccuracy.

I/We acknowledge that the Bank has the absolute right to approve or reject the application without assigning any reason whatsoever and the documents accompanying this MCBS Application Form shall become and remain the property of the Bank.

I/We authorize each and every institution and credit/charge card issuer with whom I/we have any account(s) to divulge to you (or any of your appointed third parties) any and all information whatsoever regarding that/those account(s) including but not limited to all my personal particulars as you may from time to time request.

I/We authorize and give you consent to:

- a. conduct checks on me/us (including but not limited to credit checks, background checks, character assessment checks, business plan checks and checks with any credit bureau recognized as such by the Monetary Authority of Singapore) (collectively the "Checks");
- b. obtain and verify and/or disclose or release any information relating to me/us (including information contained in Part A and Part B of this MCBS Application Form and/or any information derived from the Checks) and/or any of my/our account(s) with you from or to any party or source as you may from time to time deem fit at your own discretion and without any liability or notice to me/us; and
- c. appoint such third parties as you deem fit to conduct the Checks on your behalf and/or to release any information relating to me/us to such third parties so that they may contact me/us directly to obtain more information as they deem necessary in relation to this application.

I/We hereby agree to be bound by the Bank's terms and conditions and/or agreements governing or relating to the MicroCredit Business Scheme and any services extended by the Bank and utilized by me/us and any transactions entered into between me/us and the Bank (as each of such terms and conditions or agreements may be amended, supplemented, varied and/or replaced from time to time).

I/We hereby agree that in accordance with the agreements governing or relating to the MicroCredit Business Scheme, the Bank has the right to impose or vary any additional conditions to the loan and may apply additional terms to the disbursements of the loan.

Your signature will be verified against any of your signature records with the bank.

Name	Signature	Date

*Please sign according to Bank's records. Please do not affix your thumbprint.

MicroCredit Business Scheme Application Form: Part B Personal Information

To be filled in by proprietors and all partners of the business.

Please use separate sheet for each individual.

Section 1: Name of Applicant

Business name (Please put NA if applicant is an individual and not a sole proprietorship or partnership)

Registered address

Postal code ()

Constitution

☐ Sole Proprietor: Name of Proprietor: _____

☐ Partnership: Name of Partners: _____

Section 2: Personal Particulars

Name (as in NRIC)

☐ Mr ☐ Mdm ☐ Ms

Gender

☐ Male ☐ Female

NRIC No

Address as per NRIC (**Please note all mail correspondences will be sent here**)

Postal code ()

Property ownership

s☐ Owned r☐ Rented e☐ Employer's p☐ Parent's m☐ Owned (mortgaged) o☐ Others

Property type

HD☐ HDB (please state room type) _____

LA☐ Landed: Terrace/ Semi D/ Detached/ CA☐ Condo/ Apartment OT☐ Others: _____

Contact number

Home:

Handphone:

Email address

Date of birth (DD/MM/YYYY)

Age

Marital status

1☐ Single 2☐ Married 3☐ Divorced ☐ Others _____

Highest qualification

03☐ University/ Post graduate 05☐ Diploma

☐ ITE Certificate 07☐ A-Level/ Pre-university

08☐ Secondary & Below

Ethnic Group

☐ Chinese ☐ Malay ☐ Indian ☐ Others: _____

Section 3: Loan Request

This section only needs to be filled up by the main applicant

Loan amount required (min S\$3,000, max S\$50,000)

Note: POSB has the discretion to grant a lower loan amount which may differ from what is requested.

Loan tenure

☐ 6 months ☐ 1 year

☐ 2 year ☐ 3 year

☐ 4 year ☐ 5 year

☐ 6 year ☐ 7 year

☐ 8 year ☐ 9 year

☐ 10 year

Loan servicing account (please provide your POSB/DBS bank account for crediting of the loan amount and debiting of the installment amount)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

(Joint all, Trust, MySavings Account and Save-As-You-Earn accounts are not acceptable)

Account holder name

For bank use

☐ Lump sum disbursement

☐ Progressive disbursement

First disbursement amount require S\$_____

7171 _ _ _ _

Section 4: Work Experience/ Employment Details

Are you currently employed? ☐ Employee ☐ Self-Employed ☐ Variable/Commission Earner ☐ Unemployed

Present Employment Details

Present occupation

Present employer

Job title

01 ☐ Senior Management 12 ☐ Director 02 ☐ Professional 04 ☐ Executive 27 ☐ Teacher/Lecturer 06 ☐ Sales
19 ☐ Supervisor 03 ☐ Managerial ☐ Others

Industry/Business Type

04 ☐ Banking and Finance 05 ☐ IT/Telco 02 ☐ Building/Construction 20 ☐ Shipping/Transport 29 ☐ Travel Related 11 ☐ Government
17 ☐ Manufacturing 23 ☐ Hotel & Restaurant 27 ☐ Retail ☐ Others

Date employed in present company (DD/MM/YY)

Monthly gross salary

Past Employment Details (A) Past employer	
Job title	
Date joined (DD/MM/YY)	Last drawn salary
Date left (DD/MM/YY)	Reason for leaving
Past Employment Details (B) Past employer	
Job title	
Date joined (DD/MM/YY)	Last drawn salary
Date left (DD/MM/YY)	Reason for leaving

Section 5: Spouse Details	
Name of spouse	
Present occupation	
Present employer	
Job title	
Date joined (DD/MM/YY)	Last drawn salary
Spouse has personal loan/debt? <input type="checkbox"/> Unsure <input type="checkbox"/> No <input type="checkbox"/> Yes (Please provide details) : _____	

Section 6: Family/Dependents			
Dependents: children/ siblings/ other dependents (E.g. parents, parents-in-law, grandparents) living in the same household or maintained by you			
Name	Relationship	Age	Occupation

Section 7: Place of Residence Property Details (To be completed even if property is not in your name)

Year of purchase	Purchase price \$
Outstanding loan \$	Estimated current value \$
Loan taken from <input type="checkbox"/> HDB <input type="checkbox"/> Bank	Installment amount \$_____/month
Installment paid <input type="checkbox"/> CPF, \$_____ <input type="checkbox"/> Cash, \$_____	Joint names with <input type="checkbox"/> Spouse <input type="checkbox"/> Parent(s) <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Not an owner

Section 8: Vehicle Details

Do you own a vehicle? <input type="checkbox"/> Yes <input type="checkbox"/> Yes, under spouse's name <input type="checkbox"/> No, used to own <input type="checkbox"/> No, never owned a vehicle	
If your answer is Yes, please provide details:	
a) Brand/ Model/ Capacity	_____/_____ cc
b) Year purchased	_____ New/ Used
c) Vehicle price (paid)	\$_____
d) Current market/ scrap value	\$_____
e) Name of creditor	_____
f) Installment amount	\$_____
g) Outstanding loan	\$_____ as at _____ (mm/yy)

Section 9: Any Other Creditors

Name of creditor	Credit type	Loan amount	Amount outstanding	Installment amount

Section 10: Other Information

Do you own any of the following: <input type="checkbox"/> Shares <input type="checkbox"/> Insurance policy		
Do you have any arrears with:		
<input type="checkbox"/> HDB: \$_____	<input type="checkbox"/> Town Council: \$_____	<input type="checkbox"/> SP (PUB): \$_____
<input type="checkbox"/> CPF: \$_____	<input type="checkbox"/> IRAS: \$_____	

Are you a guarantor for other loans?

☐ No ☐ Yes, please provide details:

For whom?	Relationship	Name of creditor	Amount	Latest outstanding amount

Have you ever been the subject of a legal action for non-payment of a debt?

☐ No ☐ Yes

If yes, kindly provide more details:

Agreement

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I/We confirm that the information given in Part B of this MCBS Application Form is complete, true and accurate and that I/we have not withheld any material facts. If any of the information given herein changes or becomes inaccurate in any way, I/we shall immediately inform the Bank in writing of such change or inaccuracy.

I/We acknowledge that the Bank has the absolute right to approve or reject the application without assigning any reason whatsoever and the documents accompanying this MCBS Application Form shall become and remain the property of the Bank.

I/We authorize each and every institution and credit/charge card issuer with whom I/we have any account(s) to divulge to you (or any of your appointed third parties) any and all information whatsoever regarding that/those account(s) including but not limited to all my personal particulars as you may from time to time request.

I/We authorize and give you consent to:

- a. conduct checks on me/us (including but not limited to credit checks, background checks, character assessment checks, business plan checks and checks with any credit bureau recognized as such by the Monetary Authority of Singapore) (collectively the "Checks");
- b. obtain and verify and/or disclose or release any information relating to me/us (including information contained in Part A and Part B of this MCBS Application Form and/or any information derived from the Checks) and/or any of my/our account(s) with you from or to any party or source as you may from time to time deem fit at your own discretion and without any liability or notice to me/us; and
- c. appoint such third parties as you deem fit to conduct the Checks on your behalf and to such third parties contacting me/us to request for more information as they deem necessary in relation to this application.

I/We hereby agree to be bound by the Bank's terms and conditions and/or agreements governing or relating to the MicroCredit Business Scheme and any services extended by the Bank and utilized by me/us and any transactions entered into between me/us and the Bank (as each of such terms and conditions or agreements may be amended, supplemented, varied and/or replaced from time to time).

I/We hereby agree that in accordance with the agreements governing or relating to the MicroCredit Business Scheme, the Bank has the right to impose or vary any additional conditions to the loan and may apply additional terms to the disbursements of the loan.

Your signature will be verified against any of your signature records with the bank.

Name	Signature	Date
NRIC		

*Please sign according to Bank's records. Please do not affix your thumbprint.

CDM No	2	0	1												100/466
Remarks:															

201 00

Agreement

I/We understand and accept the following terms and conditions:

1. The Bank is not obliged to effect payment if my/our account does not have sufficient funds to meet payment of all charges, fees or other sums payable by me/us to the Bank.
2. The payment amount to be credited into the MicroCredit Business Scheme as part of the loan repayment will be determined by the Bank upon approval of the loan application.
3. On the date of effecting payment, the Bank reserves the right to determine the priority of this payment order against cheque presented or any other existing arrangements made with the Bank.
4. The Bank may terminate this standing instruction at any time by notice in writing to the applicant at the last address notified to the Bank, or without notice at any time after being advised by the beneficiary that no further payment is required.
5. This standing instruction will remain effective notwithstanding my/our death(s) or bankruptcy (bankruptcies), until notice of such deaths or bankruptcies is received by the Bank.
6. In consideration of your agreeing to act on this standing instruction, I/we or/and my/our personal representative(s) hereby agree and undertake not to hold you liable for any act or thing which you may do in reliance on this standing instruction, and further agree and undertake to indemnify you for all liability, damage, loss and expenses (including legal costs on a full indemnity basis) which may be incurred or suffered by you in relation to or arising out of the payments made hereunder. I/we further agree to waive any rights, claims, actions or proceedings I/we may have against you for any losses or liabilities I/we may suffer as a consequence of your acting on this standing instruction, including any errors or omissions in the above payments.
7. Your signature will be verified against any of your signature records with the bank.

Authorized Signature(s) of Account Holder(s)	Date

*Please sign according to Bank's records. Please do not affix your thumbprint.

For Bank's Use Only

Action by Branch

Signature Verified by:

Authorized by:

Branch Name/Branch Code:

Action by Account Services

Authorized by:

Keyed in by:

Report checked by: