



## **BUSINESS LOAN APPLICATION GENERAL REQUIREMENTS**

Thank you for your interest in financing from the National Development Bank of Palau. The following list is representative of documents required for an application to be considered complete. Other information may also be requested depending on the size and type of request.

1. Completed Loan Application

2. Current Business Plan

- a. Assistance with writing plans is available from the Palau Community Action Agency, Palau Small Business Development Center and private consultants.
- b. Alternatively, the NDBP will also accept plans on the attached Business Plan Form.
- c. The project proposal should address the following topics:
  - Technical, Economic, Financial, Commercial, Organizational, Environmental Aspects

3. Technical Reports (when applicable)

- Technical advice or feedback from the appropriate Palau government agency and description of assistance available are recommended for both new and existing farm or fishing businesses.

4. Business Financial Statements

- Both historical (if existing business) and projected Balance Sheet, Income Statement, and Statement of Cash Flows should be provided.
- Financial Information is required from all businesses owned.

5. Personal Financial Statements

- For owners of the business and principals of corporations owning more than 20% shares
- Proof of other income should be provided (check stubs and receipts)
- NDBP may seek verification of income.

6. Information on Collateral Offered

- Certificate of Title/or Determination of Ownership with map of real property are acceptable
- Lease Agreement and map. Number of years under the lease should be more than 10 years from maturity date requested in loan application. If existing lease, copies of rent payment receipts should be provided.
- The NDBP may commission research on the title of real property offered as security for a loan application. This report will be at the cost of the Applicant.

7. Non-refundable Application fee

- Fees range depending on type and size of loan. Generally, fees are as follows:
 

<b>For loans up to \$10,000 .....</b>	<b>\$50</b>
<b>For loans from \$10,001 - \$ 50,000 .....</b>	<b>\$75</b>
<b>For loans from \$50,001 - \$100,000 .....</b>	<b>\$100</b>
<b>For loans over \$100,000 .....</b>	<b>\$500</b>

Please don't hesitate to talk to your loan officer if you require information or assistance with your application. Write to the National Development Bank of Palau, P.O. Box 816, Koror, Palau 96940 or call (680) 488-2578. You may also fax your inquiry or request to (680) 488-2579.