



**“LOCAL BIZ OPPTS” MICRO-LOAN PROGRAMME
APPLICATION FORM**

Name of Contact (not residing with you)

Telephone Number

Do you have any outstanding debts with Bermuda Credit Association?

Yes No

Do you have any outstanding judgments or are you a defendant in any suits or legal actions?

Yes No

Do you have any obligations as an endorser, co-maker, or guarantor?

Yes No

REPRESENTATION AND UNDERTAKING OF APPLICATION

I have approached or may approach BEDC for a micro loan in the sum of BD\$
for the purpose mentioned above.

If as a result of this application, I receive a loan from BEDC, I give the following representation and undertake:

A) I will incur no further business and/or personal debt incurred without the BEDC’s approval for the duration of my micro-loan.

B) You are hereby authorised to ask for and receive from BEDC all such information concerning my loan account as you shall reasonably require to assess the status of any loan given to you and I hereby undertake to authorise such Bank to give such information as you shall request.

C) I will provide to you, on a monthly basis, all such financial and other details of my business venture as you reasonably require to assess the status of the loan or guarantee.

D) I shall, if you so require, consult such advisor or advisors as you may nominate (subject to prior agreement of any fee which may be involved) to assist me in the establishment or conduct of my business venture, and to authorise such advisor or advisors to discuss the status of my business venture with you and to pass on to you such recommendations as shall have been made to me.

E) I understand that my failure to comply with the representations and undertaking hereby given may result in any loan by you being called.

F) Should I fail to pay the loan, I will be responsible to pay all legal and collection costs involved in the recovery of the said sum.

Date: _____

Signed: _____

Signed: _____

Please attach copy of photo ID to the completed application form.