

Checklist for CalBank School Scheme

Borrower's Information

- School's profile including profile of the School's Proprietors and Board members.
- Summary of School's business operations including breakdown of student population, school fees, other fees, location, competition, etc.
- Board resolution authorizing the school to borrow and authorizing the designated representatives of the school to accept and execute all documentation related to the bank's facility.
- Special resolution by borrower to borrow above its stated capital (if applicable).
- Digital Address of the school and the residences of Shareholders.

Financial Information

- Statement of accounts for the last 12 months (if applicable)
- Cash flow projections (with assumptions & covering the borrowing period).
- Submission of certification documents and permits.
- Bank statement from other bankers. (if applicable)
- Statement of indebtedness from other lenders (If applicable)
- Credit Reference Bureau Report
- Copy of BOQs, Invoices etc in event of capital expenditure.

Others

- Charge over assets to be financed (in event of capital expenditure)
- Assignment of school and other fees
- Compulsory sign up to CAL School Fees collections platform (including Teller implant, where applicable)
- Debenture over the School's fixed and floating assets including receivables.
- Personal /Joint and several guarantees of Shareholder of the school.
- Undertaking to build up cash security.