

Checklist for CalBank Import Finance Scheme

Borrower's Information

- Borrower's profile including profile of Management.
- Summary of Borrower's business operations including customers, suppliers, and terms of trade, business outlets, logistics, operating assets. etc.
- Board resolution authorizing the directors to borrow and authorizing the designated representatives of the company 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 Business Premises and the residences of Shareholders

Financial Information

- Account turnovers for the past 12months
- Bank statement from other bankers
- Statement of Affairs
- Credit Reference Bureau Report

Others

- **Purpose:** Solely for funding importation and clearing of goods at the port
- **Tenor:** Up to 6 months
- **Maximum Facility Limit:** up to 70% of the invoice amount after the client has made the initial 30% or more of the invoice amount to the supplier or made it available in their account.
- Not More than GHS300,000.00
- Borrower should have a minimum average monthly turnover of 120% of amount requested.
- Borrower should have imported at least twice within the past twelve months
- Borrower should provide a minimum Cash Collateral of 25%
- Borrower to submit Bill of Lading or a Proforma Invoice.

Security:

- Cash collateral should be at least 25% of the facility amount to be placed in a non-interest-bearing account and subsequent monthly top ups of at least 2% of the facility amount.
- Assignment over stocks and receivables.
- Personal guarantee or joint and several guarantees for companies.
- Charge over funds accumulated in Debt Service Account.

- Assignment over unregistered vehicle or trucks with the chasis numbers and documents kept with the branch and released until payments are made into the account (Clients who import vehicles & Trucks)