



CREDIT APPLICATION REQUIREMENTS

REQUIREMENT
Application Letter/Form: <ul style="list-style-type: none">▪ Application letter/completed application form.▪ Specifying amount required, type of facility required, specific purpose of funds, repayment period and repayment source.▪ Signed Board Resolution to borrow.▪ Where applicable letter confirming that audited accounts shall be submitted to the Bank going forward.
Account with CBZ Bank/Other banks (Attach bank statements) <ul style="list-style-type: none">▪ Account operated for at least 6 months (new) and 12 months (review/renewals).▪ Where the main account is maintained at another bank: attach copies of bank statements for at least six months plus a bank report from the main bankers.▪ Applicant's salary coming through for at least 3 months or as per agreed term documented in MOUs in case of direct deductions.
Signed Declaration of Borrowings: <ul style="list-style-type: none">▪ Details of facilities with other banks if any.▪ Facility level, current utilisation, expiry date and security if any.
Regulatory Compliance/Registration/Clearance Requirements: <ul style="list-style-type: none">▪ Includes but are not limited to: PRAZ, EMA, AMA, RBZ (License, AML-CFT Certificate), ZIMRA (Tax Clearance) and NSSA (Clearance Certificate)]
KYC Documents: <ul style="list-style-type: none">▪ Includes but are not limited to: Memorandum and Articles of Association, CR14, CR6, CR9, Certificate of Incorporation, registration papers/ ID particulars, proof of residence/address, proof of income, constitution and borrowing powers (clubs).▪ Ultimate beneficiary shareholders listed and supporting KYC documentation provided (e.g. Company Registration Documents or Constitution, Trust Deed, CR14).
Transaction Supporting Documents: <ul style="list-style-type: none">▪ Includes but are not limited to: employment contracts; confirmed orders; letters of undertaking; quotations from suppliers; signed contracts; awards for bids.
Security Documentation: <ul style="list-style-type: none">▪ Includes but are not limited to: current valuation reports, letters of undertaking, insurance policies including crop insurance; shareholder guarantees and financials; signed insurance cession documents.▪ Meets minimum Policy security forced sale cover value where applicable.▪ Contribution specified (Asset Finance; Greenfield Projects).
Financial Information (All sub-categories apply): <ul style="list-style-type: none">▪ Audited Annual Financial Statements for past 3 financial years (USD100k and above)<ul style="list-style-type: none">- Audit Opinion/Report;- Income Statement;- Balance Sheet;- Historical Cash Flow Statement;- Statement of Changes in Equity;- Aged analysis of debtors and comments thereof (overdue accounts);- Aged analysis of creditors and comments thereof (overdue accounts); and- Management Reports/Commentary).▪ Annual Financial Statements for past 3 financial years (Below USD100k)<ul style="list-style-type: none">- Annual Report including Audit Report;- Income Statement;- Balance Sheet;- Aged analysis of debtors and comments thereof (overdue accounts);

- Aged analysis of creditors and comments thereof (overdue accounts);
- Historical Cash Flow Statement;
- Statement of Changes in Equity;
- Management Reports/Commentary); and
- Historical mining/cropping programme and market deliveries for past three years.
- **Latest Management Accounts Statements (Not more than 3 months old)**
- Income Statement;
- Balance Sheet;
- Historical Cash Flow Statement;
- Statement of Changes in Equity;
- Management Reports/Commentary);
- Aged analysis of debtors and comments thereof (overdue accounts);
- Aged analysis of creditors and comments thereof (overdue accounts); and
- Historical mining/cropping programme and market deliveries for past three years.
- **Cash flow budget/ projections**
- Exhibiting borrowing need and repayment capacity;
- Includes assumed units and pricing per unit;
- The cash flow projection must cover the same tenor as the proposed facility;
- Cash flow projection must show the finance requirement in accordance to the request;
- It must also give a clear indication of client's repayment plan; and
- Cash flow projections must have assumptions supporting them.