



**Consumer loans are defined as Car, Land, Debt Consolidation, Renovation, Personal ect.**

- Completed Application including Statement of Affairs/Financial Statements.
- Two Photo Identifications are required i.e. driver's license and passport.
- Current employment letter and lastpay-slip.
- Co-Applicants employment letter is also required if their income is used to qualify.
- Share Deposit (if additional Security us required)
- Non-refundable processing fee.
- Pay out Figure and Penalty amount from Bank. (If paying out another institution) If applicable.
- Copy of current Trade and Business License if applicable.
- Rental income will be accepted at 50% of contract agreement. Lease agreements must be presented with valid identification of tenants e.g. passport or driver's license. This agreement is valid up to one year from the date of the lease. Proof of deposit of income is required for a minimum of 12 months.
- Self employed applicants will be required to provide CU with Two years of bank statements on all accounts and professionally prepared financials completed with actual details showing profit, loss, asset, and surplus.

**USING VEHICLE AS SECURITY:**

- Current copy of logbook
- Current copy of full comprehensive insurance (if it's a new quotation)
- Valuation/Invoice on vehicle (dated 1 year or less)
- Purchase agreement (if purchasing from an individual)

**USING CO-MAKER AS SECURITY:**

- Signature of co-maker on loan application. Signature to be witnessed by Justice of peace, Notary Public or CU Staff member.
- Affidavit to be signed – provide by CU Loans Officer
- Photo Identifications for co-maker is required i.e. driver's license and/or passport.

**USING HOUSE OR LAND AS SECURITY:**

- Current copy of certified Land Register.
- Original Purchase Agreement (if purchasing property).
- Home Insurance (Reinstatement value) noting Credit Union's interest (if a house is on the property).
- Assign Life/Term Insurance for the term of the loan.
- Construction Insurance noting Credit Union's interest (if construction is ongoing).
- Copy of your Contractor's Trade and Business License will be required for properties under construction
- Property valuation no older than 12 months.

**Please Note**

1. If original documents are presented, Credit Union staff members will photocopy and certify the copied documents and return the originals to the applicant.
2. A penalty of 4 months' interest will be charged if the loan is prematurely paid off by another financial institution.



**LIST OF ACCEPTED VALUATORS**

**VEHICLE:**

- Car City Ltd.
- Cayman Economy Cars Ltd. (Campbell's)
- Rohelio's
- Tony's Toys/Car Boutique Ltd.

**PROPERTY (HOUSE/LAND):**

- DDL Studio
- BCQS Limited
- Charterland
- JEC Property Management
- Bould Consulting Ltd.
- Mark Knowlton (Cayman Brac Properties)
- Quayside Surveyors
- Moses Kirkconnell (Land Only)
- Bluepoint Consultants Ltd.
- Plum Property Services

**LIST OF ACCEPTED ACCOUNTANTS (BUSINESS FINANCIALS):**

- Vanessa Godfrey-Banks - GBH Financial Services @ 916-5107 Web site –[www.gby.ky](http://www.gby.ky)
- Lannie Brown @ 926-6184 or 327-4908 Email: [lanniebrwn@yahoo.com](mailto:lanniebrwn@yahoo.com)
- Milaney Dunn Garwood @ 323-3499