

<b>CHECKLIST -EDFIN ANDREW (PROOF OF FUNDS) LOAN</b>		
<b>S/N</b>	<b>FOR APPLICANTS</b>	<b>VERIFY</b>
1	Evidence of admission from the school (UK, USA & Canada preferably)	
2	Evidence of Tuition deposit	
3	Applicant to open an account in EDFIN ( <b>refer to account opening checklist</b> ) with a minimum deposit of N2,000 . PND on account	
4	Loan application letter from the applicant stating the loan amount and tenor	
5	Applicant to open an account with a Correspondent Commercial Bank ( <b>CCB</b> ) and execute the letter to Introduce 3 representatives of Edfin in the signature mandate (inclusive of the MD),The MD can sign alone, OR any 2 of the remaining 3 signatories inclusive of the client to sign. For an existing account of the client in the CCB, the same 3 signatories conditions must apply.	
6	Applicant & Bank Reps in line with the mandate in 5 above to execute an authority letter authorizing the bank to lien the account with the loan proceeds in the CCB. Receipt of the CCB's acknowledgement	
7	Applicant & Bank Reps to execute authority letters in line with the account opening mandate to un-lien account in the <b>CCB</b> and transfer funds to Edfin's designated correspondent Bank @ loan maturity. Receipt of the CCB's acknowledgement	
8	Applicant & Bank Reps to execute authority letter in line with the account opening mandate to remove the Bank signatories from the mandatet in the <b>CCB</b> . Receipt of the CCB's acknowledgement	
9	Clean Credit Report of the applicant	
10	Evidence of Upfront interest payment ( <b>Mandatory</b> ) at least 3 months	
11	Client to execute the Loan Offer Letter and <b>write of set off letter</b>	
12		
12	CAS or i20 or support letter from the university (can be provided) <b>OR</b> certificate of sponsorship issued by a recognized regulatory authority for work.	
13	Document review in the MPOWER/PRODIGY FUNNEL (for Mpower ONLY)	
<b>COLLATERAL REQUIREMENT</b>		
1	2 signed cheques by client only undated for the loan amount up to N10m each on an individual cheque.	
2	No other Collateral and Guarantor required	
	<b>CUSTOMER ATTESTATION</b> I _____ hereby confirm and attest to the document provided for the loan of _____ NAME: _____ SIGNATURE/ DATE: _____	
<b>For Official Use ONLY</b>		
	<b>Relationship Officer /</b>	
	<b>Signature</b>	
	<b>Date</b>	
	<b>HOD</b>	
	<b>Signature</b>	
	<b>Date</b>	