



## PRE - APPROVAL CHECKLIST FOR ENTERPRISE - ₦10 MILLION & BELOW

1. Formal Application on letterhead and duly completed loan application form.
2. Photocopy of Certificate & Form of Registration
3. Business Plan which includes detailed Profile of the Business Enterprise with Curriculum Vitae of the key Management Staff
4. Proforma invoice for the items of Equipment to be purchased.
5. Sources and quotations for Raw Materials expressed in quantity and amount
6. Means of Identification of Promoters:
  - (a) Four (4) passport photographs and Biometrics Verification Number (BVN)
  - (b) Photocopy of International Passport or Driver's License or National Identity Card or Permanent Voter's Card
7. Bank Statement of the Business Enterprise for a period of one (1) year (for existing business)
8. Declaration of Outstanding Liabilities to other Banks and Individuals, if any.
9. Two Individual external guarantors with proper means of identification such as BVN, four (4) passport photographs, Identity Cards and Letter of Intent to guarantee the loan.
10. Security:

If landed property is being pledged as security, then the following are to be provided:

  - (i) Photocopy of the Title Document(s) to the property being pledged. This could be a Certificate of Occupancy, Deed of Sublease or Deed of Assignment/Conveyance
  - (ii) Evidence of payment of Ground Rent up to date
  - (iii) Tax Clearance Certificate (TCC) of the owner of the property obtained from the State where the property is located.
  - (iv) Valuation Report from one of BOI's accredited valuers
  - (v) Four (4) passport photographs and BVN of the property owner
  - (vi) Means of identification of the property owner
  - (vii) Letter of Consent signed by the property owner to mortgage property to BOI
  - (viii) If the property is owned by a limited liability company different from the borrower, then Board Resolution of that company
11. If operating from a rented premises, lease agreement must have a tenor of at least one year beyond loan tenor.

## POST – APPROVAL CHECKLIST FOR ENTERPRISE

1. Submission of Letter of Offer duly endorsed by the Proprietor(s)
2. Letter of Acceptance of Offer signed by the Proprietor(s)
3. Evidence of payment of fees (if applicable, appraisal, commitment and legal fees)
4. Return of duly executed Loan Agreements endorsed by the Proprietor(s)
5. Letter showing specimen signature of the Proprietor(s)
6. Individual External Guarantors (if applicable):
  - (a) Means of identification (i.e. photocopy of International Passport or Driver's License or National Identity Card or Permanent Voter's Card)
  - (b) Four (4) Passport photographs
  - (c) Notarized Statement of Net-Worth (Form will be issued by BOI)
  - (d) BVN
  - (e) Curriculum Vitae of the Guarantor(s)
7. Original proforma invoice(s) of the items to be financed