



SKY Finance Limited

PO Box 4336, Boroko, National Capital District. Ph: 323 0947 | 325 0552 Fax: 325 2115.
Email: infor@skyfinance.com.pg. Sky Business Centre, Tabari Place, Boroko, NCD

Deduction Code:

DSKYF

Alesco Payroll System

CLIENT TYPE & NAME:

Existing Client: New Client:

Surname: _____

Given Name (s): _____

PERSONAL DETAILS:

District: _____ Province: _____

Residential Address: _____

Mobile #: _____ Age _____ Sex (M/F): _____

BANK DETAILS:

Bank Name: BSP Westpac Kina Bank ANZ

Branch: _____

Bank Account #: _____

Type: Savings: Cheque: Other

Bank Account Name: _____

LOAN DETAILS:

Outstanding Loan: K _____

New Loan: K _____

Number Of Fortnights: _____

Fortnightly Instalment Amount: K _____

Total Amount Repayable: K _____

EMPLOYMENT DETAILS:

Employer Name: _____

File Number: _____

Phone #: _____ Fax #: _____

Address: _____

Email Address: _____

Employer's Location: _____

Position Title: _____

TERMS AND CONDITIONS:

- The borrower must pay up his/her loan plus interest in due time (date) in accordance with the Sky Finance Ltd (SFL) loan repayment schedule and the repayment is done on fortnightly instalment basis through the payroll.
- If the borrower violates requirement 1 and does not pay up his/her loan on due time for what ever reasons, a default fee of 30% of the fortnightly instalment amount will be charged on every fortnight that is missed or delayed repayment.
- The borrower will meet all the legal fees and other costs incurred during recovery.
- The borrower will not terminate the contract when the loan is already processed.
- The Lender reserves the ultimate right to review the loan facility at least annually and withdraw it at any time for any reasons whatsoever. And all or any loan applications can be rejected by SFL at its wish.
- SFL can at any time alter the interest rate, default charges etc. but the client can stick to this loan agreement.
- The borrower can fully settle the loan before it matures.
- SFL will not pay rebates on early settlement of loans.

TERMS AND CONDITIONS:

- Strictly cash repayments are not allowed.
- The Finance Department's Collection Fees of 5% will be charged on all refunds.
- Interest for all top up loans is fixed at the 20 fortnights' interest rate (see repayment schedule attached).

BORROWER ACKNOWLEDGEMENT:

- I acknowledge that I have read through the terms and conditions so I will abide by it.
- My bank account number is correct and the lender can directly credit the proceeds of the loan and my future loan redraws.
- I certify that all the information provided here are true and not false.
- I shall be responsible on full indemnity basis for all costs incurred by the Lender in preparation, negotiation, recovery and administration of this loan agreement.
- I authorised my employer to do direct payroll deduction and remit the cheque in favor of Sky Finance Ltd's BSP Cheque A/C # **943 1000983276**.

Borrower's Signature: _____ Date: ____/____/____

IRREVOCABLE SALARY DEDUCTION AUTHORITY:

To: The Paymaster Of Dept/Company _____

From: _____ Work File # _____

I would hereby authorise you to deduct the sum of K _____ fortnightly from my salary for _____ fortnight(s) and remit the cheque in favour of Sky Finance Ltd, PO Box 4336, Boroko, NCD or lodge payment to SKY Finance Ltd BSP Boroko Cheque A/C # **943 1000983276**. This deduction authority is irrevocable by me and can only be revoked with written approval by SFL. I also agree that on the cessation of my current employment for whatever reasons, I authorised my employer to deduct all monies owing to SFL from whatever entitlements I may have in respect of Long service leave, Bonas and Gratuity. If my outstanding loan is greater than my final entitlement, then my entire entitlement can be deducted to SFL and I will still be liable to settle what is owed thereafter.

Borrower's Signature: _____ Date: ____/____/____

EMPLOYER ACKNOWLEDGEMENT:

We hereby confirmed to deduct the sum specified above from the employee's fortnightly payroll starting from ____/____/____ and ending in ____/____/____ and this amount will be remitted to Sky Finance Ltd BSP Boroko Cheque A/C # **943 1000983276**. We moreover agree that this deduction will not stop or be altered without written authority from SFL or till the loan is fully repaid. And the employer will be held responsible if this agreement is breached by not deducting the full outstanding amount.

Employer/Paymaster Signature _____ Date ____/____/____

Print Name: _____ Position: _____ Date: ____/____/____ Borrower's Signature: _____

LOAN CALCULATION AND BREAK UP: (Official use only)

Loans Manager

Accounts Payable Manager

Outstanding Balance: _____ Outstanding Balance: _____ Outstanding Balance: _____

New Loan: _____ New Loan: _____ New Loan: _____

Interest for New Loan: _____ Interest for new loan: _____ Balance Offset: _____

Total Amount: _____ Total amount repayable: _____ Refinance: _____

Default Charges: _____ Deduction Amount: _____ Default Fees: _____

Net Loan to Client: _____ Number of fortnights: _____ Net Loan: _____

Starting Date of Repayment: ____/____/____ Repayment Ceasing Date: ____/____/____ Sales Rep: _____