



PNG POWER STAFF SAVINGS & LOAN SOCIETY LIMITED

PO BOX 7575, BOROKO, NATIONAL CAPITAL DISTRICT

TELEPHONE: (675) 311 2458, 311 2459, 325 9300

EMAIL: enquiries@ppssls.com.pg / mservices@ppssls.com.pg

LOAN APPLICATION & AGREEMENT FORM

PART A: (to be completed by the applicant)

First Name.....Surname.....Gender: M/F(Circle) ID No:.....

Marital Status: Married/Single/Other:..... No. of Children.....

Date Joined Society:.....Date Joined Employer(PPL):

Current Location :

Amount Applied For;K
(Amount in words)

Loan Purpose (Explain and include supporting documents)
.....
.....

APPLICANT'S SIGNATURE

WITNESS SIGNATURE (Member)

PART B: (For Office -to be completed by the Society Loans Officer)

Savings Balance:(PPE) K..... Svg 1(x2) K.....

Loan Balance: (PPE) K.....Add Amount Applied For:K..... K.....

Current Deductions: Svg K..... New K..... Amount Qualified For: K.....

Current Deductions: Lns K.....New K..... Unsecured Amount : K.....

1/3 of Net Pay: K..... Entitlements: K

No.of Loans Taken: Amount Recommended For: K.....

Purpose:
.....
.....

PART C: (For Office – Management Decision)

Manager:

Approved/Not Approved/
Deferred(Circle)

K.....

.....
Signature & Date

Comments

.....
.....

Loans Committee

Approved/Not Approved/
Deferred(Circle)

K.....

.....
Signature & Date

Board

Approved/Not Approved/
Deferred(Circle)

K.....

.....
Signature & Date

PART D: (AGREEMENT)

IF MY LOAN APPLICATION IS APPROVED, I UNDERTAKE TO DO THE FOLLOWING; -

1. Repay this loan together with all interest chargeable at the rate which shall be determined by the Society Board and in force from time to time at the rate of K..... per pay fortnightly thereafter until the loan together with interest chargeable is fully paid.
2. To execute the standard authority for Employer(PPL) Salaries Section to deduct such rate or repayment from my fortnightly Salary and pay it direct to the Society.
3. To give any security which may be required of me by the Society Board for the purpose of securing this loan and other loans with the Society and further acknowledge that the currency of this loan agreement is subject to my continued employment with PNG Power Ltd. If, for any reason I ceased to be employed by PNG Power Ltd then and without affecting my general liability under this loan agreement, the following shall become effective immediately.
4. The Society shall be at liberty to apply my savings, if any against any outstanding loan I may have with the Society.
5. If, after such application, an amount of money is still owed by me then the Society shall be entitled to any cased of employment benefits or entitlements that may accrue to me and apply it against the amount still owed by me. (This agreement is also an authority to PNG Power Ltd Salary Section to apply such entitlements in the manner aforementioned before any final payments is made to me.

DATED THISDAY OF

SIGNED SEALED AND DELIEVERED by the applicant at

.....
Applicant Signature

In the presence of

Name of Witness(member)

.....
Title

.....
Department/Branch/Centre

.....
Witness' s Signature(member)

For and on behalf of the PNG Power Staff Savings and Loan Society Ltd.

PART E: (PAYMENT DETAILS)

Cheque No: Amount(K):..... Date Paid:.....

Date of Cheque :Bank Acc.No. :

Signature: Paying Officer:



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IRREVOCABLE DEDUCTION AUTHORITY

TO: Team Leader Salaries
PNG POWER LTD
P.O. BOX 1105
BOROKO, NCD

Date: __ / __ / 20 __

MEMBERSHIP NO: _____

I,hereby request that you deduct an amount of K each fortnight and that you pay this money to PNG POWER Staff Savings and Loan Society Ltd. This authority is to remain in force until I have fully repaid all my loan commitments if any.

SIGNATURE: SIGNATURE:
(Applicant) **(Witness)**

Branch/Centre: Title:

Contact Number:

All payment to be sent to: **The Manager**
PNG Power Staff Savings and Loan Society Ltd
P.O. Box 7575, BOROKO, NCD

Savings Accounts	Deduction Codes	Current Deductions	New Deductions
1. Share Savings	(1)	K	K
2. Christmas Savings	(2)	K	K
3. General Savings	(3)	K	K
4. Housing Savings	(4)	K	K
5. School Fee Savings	(5)	K	K

Loans Accounts:

1. General Loans (L1.1) K K

TOTAL DEDUCTIONS K K

Details checked and processed: