



#### ESTABLISHMENT FEE:

- A Flat Fee of SBD750.00 is payable at the time of disbursing the loan

#### APPLICANT'S AGE:

- Greater than 21 years

#### LOAN APPLICATION FOR SUBMISSION:

- Eligible Entrepreneurs have to complete Bank normal loan application and submit with **any two** of the **required documents** for identification and our assessment

#### REQUIRED DOCUMENTS (APPLICANT CHECKLIST):

- Valid passport
- Valid driver's license
- Latest SINPF statement
- TIN card.
- Voters registration card
- Staff photo ID

#### PROVIDE EVIDENCE OF APPLICANTS' PLACE OF RESIDENCY:

- Electricity Bill
- Telecom Bill
- Water Bill
- If living in settlement/village, a map marking residence: Letter from village chief, Pastor certifying residence.

#### OTHER MANDATORY REQUIREMENTS

- Applicant's email address
- Next of kin - full contact details
- Letter of Confirmation on letterhead from current employer
- 3 recent pay slips with company stamp
- Recent 3 months' bank statements (salary account)
- Up to date Tenancy Agreement
- Details of account (s) with other financiers for the recent 6 months
- Quotation of item(s) to be purchased
- Power of Attorney (if applicable)

#### CONTACT US

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## LIVELIHOOD AND INVESTMENT FACILITY



## INVESTING FOR YOUR FUTURE

Have you ever thought of doing something different? Have you ever thought of developing a second income stream? Will your superannuation funds be enough to support the lifestyle you are used to now in retirement? Are you fully utilizing the resources available to you? Do you have family owned land that is sitting idle doing nothing and you wish to do something about it? Do you want to do something about these questions?

If you said YES to all these questions, then we have the ideal solution to assisting you answer these questions and any other question you may have to improve your lifestyle and the well-being and the future of your family!

It is not going to be easy, but we can get you started on the right direction!

Come and talk to us and discuss options available to you under our Livelihood And Investment Facility loan (LAIF).

## LIVELIHOOD AND INVESTMENT FACILITY (LAIF)

Our LAIF product is a hybrid development loan designed specifically for the employed Solomon Islander who has thought about some investment activity or lifestyle improvement project but has not had the capital to do so. LAIF will give you the opportunity to:

- Improve things at home like adding a new solar system to light up your homes, extending the family home or building a new toilet and bathroom in the village, and so on!
- Acquire white goods from reputable retailers to improve your current lifestyle!
- Acquire that IT equipment that you have been wanting to purchase for your children.
- Plant those trees that you have always wanted to plant that you can harvest when you finish work, or you can leave it as a legacy for your children.

Our LAIF products is designed to just about do anything that will effectively improve your lifestyle and your future. It is intended to *enable you realize your full potential!* LAIF is designed to assist you start small projects or improve your lifestyle based on your salary. This means that repayments for the LAIF program will be dependent on your salary rather than the project itself. Borrowers may use proceeds of their ventures to pay down their debts quickly, and are in fact encouraged to repay their loans as quickly as possible. They can be eligible for further assistance.

## LOAN TERMS AND CONDITIONS

### ELIGIBILITY

- Any Solomon Islander who is in full time employment for at least 3 years; able to meet loan repayments and has a viable business or investment proposal
- DSR must below 40% of the net salary/total income

### PURPOSE FOR LOAN

- Any forms of agriculture, livestock, forestry, fishing, entrepreneurial livelihood and investment's ventures to earn or enhance income
- Any investment that improves the borrowers' lifestyle

### LOAN AMOUNT

- Minimum loan - SBD10,000.00
  - Maximum loan - SBD75,000.00
- May be higher depending on ability to repay.

### EQUITY

- Required if the loan repayments for the amount sought is greater than the Bank's allowable margin

### ACCEPTABLE SECURITIES

- Lien over SINPF Retirement Savings.

### INTEREST RATE OFFERED

- 13% per annum

### TERM

- Maximum of 5 years

### REPAYMENT CYCLE

- Principal and interest payment during the term of the loan