

MTF FACTORING APPLICATION FORM

Date:.....

1. Applicant Details			
Company Name			
Business Address			
Registered Office Address			
Incorporation Date		Incorporation Number:	
Sector of activity			
Business Activity			
Business Registration Number			
VAT Registration Number			
Contact Person			
Phone Number		Email address:	
Website (if any)			

2. Capital Structure and Directors			
Stated Capital			
Shareholders and percentage of shareholding			
			% Shares
			% Shares
			% Shares
Directors			
Affiliated Companies and common Directors			
Ultimate Beneficial Owner(s)			
Source of Funds		Source of Wealth:	
Target markets			

3. The Request	
Purpose	
Project Cost	
Amount Requested	
Own Contribution	
Proposed Security/Collateral	

4. Bank Details			
Bank		Branch	
Bank Account Number			

5. Overview of the Company			
	Current Year Forecast	Year 1	Year 2
Turnover			
Profitability			
Total Assets			

6. Turnover Distribution		
Party	Tick as appropriate	Percentage (%)
Retailers		
Individuals		
Supermarkets		
Government		
Related Company		

7. Existing Financing Facilities			
Bank/Financial Institutions	Facility Type	Credit Limit	Rate/Collaterals

8. Debtors					
Company Name	Address	BRN	Turnover for the past 12 months	Credit Terms	Credit Limit Request

9. Description of the Invoicing Processing Flow

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10. General Questions

Please tick (✓) as appropriate	YES	NO
Are your suppliers also your debtors?		
Are your suppliers' owners of equipment or any material used by your company If yes which one?		
Are your invoices for confirmed orders?		
Are your invoices related to sales on consignment?		
Do you invoice work in progress?		
Do you invoice conditional sales?		
Are your credit insured?		
Is there subsidiary/related company sales?		
Do you have an existing factoring agreement?		

DECLARATION AND AUTHORISATIONS

I/We confirm that to the best of my/our knowledge and belief, that the information provided herein is true, correct, and complete and that I/We have not withheld any material information relevant to the present application and confirm our understanding that the information provided together with any other documentation submitted in connection with this application that will constitute the basis of the factoring facility applied for. I/We further agree to inform Industrial Finance Corporation of Mauritius (IFCM) Ltd (the 'Company') of any change in any information / documentation provided.

I/We further acknowledge that if the credit facility applied for is thereby granted, the Company shall systematically provide information pertaining to the said credit facility to the MCIB for subsequent amendment and storage in its credit information database as provided under relevant Sections of the Bank of Mauritius Act 2004 and/or the Banking Act 2004.

I/We understand that the facility, if approved, will be governed by the laws of Mauritius. I/We acknowledge and understand that the Company will have to carry out independent identity verification in line with Customer Due Diligence as required under the Financial intelligence and Anti Money Laundering Act ('FIAMLA') 2002, Financial Intelligence and Anti Money Laundering Regulations 2018 and other relevant Anti-Money Laundering Laws and Regulations governing the activities of the Company.

I/We understand that it is my/our sole responsibility to setup, amend/change my standing order or direct debit instruction in such a way that allow timely payment of monthly amount due to the Company. The Company will not be held responsible for any payment related issues, such as but not limited to, delays erroneous amounts and/or amounts received in excess either during and/or after the duration of the facility agreement.

I/We hereby authorise the Company to act on any instructions received from me by fax and email and indemnify the Company against all actions, liabilities, claims, costs and expenses in relation to the latter acting on such instructions and agree to be liable in respect of future accounts or transaction to which I am party.

I/We declare to the best of my knowledge that any amount of money transferred/paid, and/or that will be transferred/paid to the company does not originates from the proceeds of any activity categorised as a crime under Section 2 of the FIAMLA 2002. Moreover, cash payments shall not be accepted.

By providing my/our signature herein, I/We accept the offer of the facilities offered by IFCM, as set forth in this application form, altogether with the respective terms and conditions and/or agreements (as may be amended) that shall follow the application form.

I/We acknowledge that the Company may accept or refuse the present application at its discretion and without any obligation to provide reasons to the applicant.

DATA PROTECTION

Personal Data

Personal data is defined as any information relating to an identified or identified natural person, shall be considered as confidential information. IFCM undertakes to treat the Personal Data confidentially and securely in line with the provisions of the Data Protection Act 2017, (DPA) as amended from time to time.

Data Collection

I/we acknowledge that the Bank of Mauritius has, in the exercise of the powers conferred upon it by law, established a Central Credit Bureau, the “Mauritius Credit Information Bureau” (MCIB) to collect information from banks and financial institutions regarding the credit facilities which they grant to the Applicant and its related parties, in order to enable a bank or financial institutions which is approached for a credit facility by a customer to obtain information from MCIB regarding any credit facilities granted to that customer by other banks - the information so collected will be kept in strict confidence by MCIB and the banks or financial institutions concerned IFCM will, as part of its appraised process of the present application, access MCIB to seek information on credit facilities provided to me/us by other banks or financial institutions, I/we authorize IFCM to do so - it will be a term of the credit facility applied for, if granted, that information regarding it shall be given to MCIB for the use of MCIB and other banks and financial institutions. IFCM will not be sending your personal data outside Mauritius.

I/we acknowledge and understand that under Section 39 of the Financial Crimes Commission (FCC) Act 2023, it is an offence to provide any false, misleading or fraudulent documents or information for the purpose of obtaining a factoring facility. I further acknowledge that submitting such false or fraudulent information constitutes fraud and false representation under the law.

I/we agree that it is my responsibility to fully and accurately disclose all information with regards to my application to IFCM in accordance with Section 40 of the FCC Act 2023. IFCM shall bear no responsibility for verifying undisclosed or inaccurately disclosed information.

In the event that I/we commit or am/are found to have committed any act of false representation or provided any falsified or misleading information, I/we shall be fully responsible and liable for such offence.

I/we understand and agree that IFCM reserves the right to reject my application and to take any additional action it deems appropriate in accordance with the applicable laws and its internal policies.

Data processing

I/We understand that prior to providing any facility to potential clients, IFCM is obliged under relevant Anti-Money Laundering and Combating Financing of Terrorism Laws and Regulations to conduct and be satisfied of Customer Due Diligence measures and perform credit risk assessment. In case the Company cannot satisfactorily conduct Customer Due Diligence measures and gather the necessary information / documents from you, it may not be able to process your factoring application further.

Processing by Third Party

IFCM may use Third Parties to conduct screenings in line with our internal compliance policies and procedures and perform credit risk assessment.

Retention period

IFCM will process your personal data throughout the factoring period and retain your personal data for seven years, as per FIAMLA 2002, from the date you cease to be a client or that the lease is terminated.

If for any reason your application for factoring is not approved by IFCM, we will keep your documents for a period of one month after which we will permanently destroy your application pack.

IFCM undertakes not to reveal or otherwise disclose the Personal Data to any external body, unless:

1. It has obtained the express consent of the Applicant;
2. It is under either a legal obligation; or
3. the Personal Data is disclosed to any agent, service provider, professional adviser or any other person that has a need-to-know for the performance of a contract established with IFCM.

Your Rights

Pursuant to the provisions of the DPA, the Applicant acknowledges that he has, in relation to his Personal Data which is in the custody or control of IFCM, the right:

1. to access to, to request rectification and erasure;
2. to object to the processing;
3. to withdraw consent at any time (when consent is the legal basis), without affecting the lawfulness of processing based on the consent which he had provided prior to his withdrawal.

Complaint

Should the Applicant wish to exercise any of the aforementioned rights or should he/she have any queries relating to the processing of his/her Personal Data, he/she may contact IFCM Data Protection Officer at info@ifcm.mu

In case you are not satisfied with the reply provided, you may refer the complaint to the Data Protection Commissioner.

The Applicant acknowledges that the consent given in this Application Form applies to all Personal Data provided to IFCM as from now on.

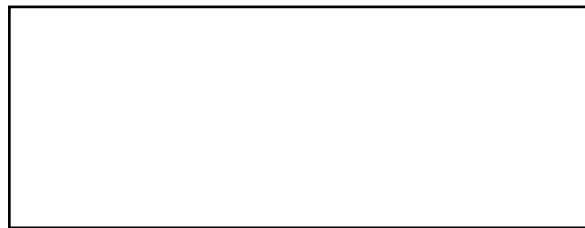
Date:/...../20...

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Authorised Signature

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Authorised Signature

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Name

.....
Name



COMPANY SEAL

7. OFFICE USE	
Application received by:	Signature
Date Received	

KYC Checklist		
Individuals		
1	National Identity Card or Passport	
2	Proof of address, issued within the last 3 months	
3	Bank Reference Letter, issued within the last 3 months (For PEPs and other customers as required by Section 17 of the Financial Intelligence and Anti-Money Laundering Act 2002)	
4	Business Registration Card	
5	Trade Licence	
6	Latest MRA Return	
7	Bank Statement (last 6 months)	
8	List of Debtors (where applicable)	
Corporates		
1	Certificate of Incorporation	
2	Constitution (If applicable)	
3	Business Registration Card	
4	Certificate of Current Standing, not older than 1 month	
5	Last 3 years' Audited Financial Statements, Management Account or MRA Return	
6	Trade Licence	
7	Any other operational licences	
8	Company proof of address (Utility bill or Bank Statement/Reference, issued within the last 3 months)	
9	VAT Certificate (if applicable)	
10	Bank Statements of the Company (last 6 months)	
11	Ageing List of Debtors	
12	Corporate Structure	
13	Individual Director and Shareholder	
	(a) National Identity Card or Passport (b) Recent Utility Bill, issued within the last 3 months (c) Bank Reference Letter, issued within the last 3 months (For PEPs and other customers as required by Section 17 of the Financial Intelligence and Anti-Money Laundering Act 2002)	
	Corporate Director and Shareholder (a) Certificate of Incorporation (b) Corporate Profile (c) Latest Audited Financial Statements or Management Account	

* All the KYC documents must be submitted in original or as certified true copies as required by the FSC Handbook.

* The above list of documents is not exhaustive and any other relevant documents/information may be requested, depending on the result of customer risk assessment.