



# MAHELO LIMITED

P.O BOX 911, VISION CITY WAIGANI, NCD, PAPUA NEW GUINEA

Phone: 71205751 or 78389640 Email: [2012mahelo@gmail.com](mailto:2012mahelo@gmail.com)

Section 482, Lot 112, Matt Pythons Street, Rainbow Estate, Gerehu

## Loan Application

FINANCE PAYROLL DEDUCTION CODE  
DMAHO

### REQUIREMENTS FOR LOAN

**3 latest payslips, PVA, employers ID and mandatory requirement for a stamped data entry report from Department of Finance**

#### Personal Details

<b>First Name</b>	<b>Last Name</b>	<b>Postal or Residential Address</b>	<b>Email Address</b>
_____	_____	<div></div>	_____
Mobile Phone No	_____		Gender (Circle)
Office Phone No	_____		Male / Female
Province of Birth	_____		

#### Employment Details

Employer Name	_____	Years of Service	_____ years
Employer Address	_____	Fortnightly Gross Salary	K _____
File Number	_____	Fortnightly Net Salary	K _____
Occupation	_____		

#### Your Bank Details

Bank Name	_____
Branch Name	_____
Account Number	_____
Account Name	_____
Account Type	_____
Savings, Cheque or Other (Please specify)	

#### Financial Details for Loan

Loan Amount Sought	K	_____
Outstanding Loan Amount	K	_____
Fortnightly Installment Amount	K	_____
Total Amount Repayable	K	_____
Starting of Repayment	Date	_____
Repayment Ceasing	Date	_____

#### Terms and Conditions with Borrower

- 1 The borrower must pay up his loan plus interest in due time in accordance with this Agreement with Mahelo Limited and in accordance to the loan repayment schedule
- 2 If the borrower violates requirement 1 and does not pay up his/her loan on due time for whatever reasons, a default fee of 50% of the principal will be charged. From there on a default fee of K60 will also be added for every fortnight extended or added delaying payment.
- 3 The borrower must meet any cost regarding loan repayments. This includes legal fees etc.
- 4 The borrower must not change his/her bank account that is used for the loan application unless Mahelo Limited is notified in writing.
- 5 Mahelo Limited reserves the ultimate right to review the loan facility at least annually and withdraw the loan facility any time for any reasons whatsoever.
- 6 Mahelo Limited can at any time alter the interest rate but the borrower has to stick to the signed and agreed interest rate including default charges during his/her time of applying for the loan.

#### Borrowers Acknowledgement

- 1 I acknowledge that I have read through the terms and conditions of this Agreement with Mahelo Limited and so I will abide by it.
- 2 My bank account details are correct and the lender can directly credit the proceeds of the loan and my future redraws.
- 3 I certify that all the information provided on this application here is true and not false.
- 4 I shall be responsible for full indemnity for all costs incurred by the Lender in preparation, negotiation, recovery and administration of this loan agreement.
- 5 I surrender all my assets to Mahelo Limited as a security to obtain the loan.
- 6 I authorize my employer to do direct Payroll Deduction and remit payments from my account in favour of Mahelo Limited's Bank South Pacific Account 943 1001622323

# IRREVOCABLE SALARY DEDUCTION AUTHORITY

TO \_\_\_\_\_ OIC HR/PAYROLL OF \_\_\_\_\_  
 FROM \_\_\_\_\_  
 EMPLOYMENT FILE NO \_\_\_\_\_

I hereby authorize you to deduct the sum of K\_\_\_\_\_. fortnightly from my fortnightly salary for \_\_\_\_\_ fortnight(s) and remit the payment in favour of MAHELO LIMITED, P.O Box 911, Vision City, NCD, PNG to its company account held at Bank South Pacific Boroko Account number 943 1001622323

This DEDUCTION AUTHORITY is irrevocable by me and can only be cancelled by written approval by MAHELO LIMITED. I also agree that on cessation of my current employment for whatever reason(s), I authorize my employer to deduct all monies still owing to MAHELO LIMITED from whatever entitlements I may have in respect of long service leave, annual leave, bonus, gratuity and or other service entitlements.

Number of Fortnights to Repay

Deduction Start Date

## Employment Acknowledgement

We, the employer of the borrower, hereby confirm to deduct the sum specified above from the employee's fortnightly salary starting from \_\_\_\_/\_\_\_\_/\_\_\_\_ and ending in \_\_\_\_/\_\_\_\_/\_\_\_\_ and this amount will be remitted to Mahelo Limited BSP Account 943 1001622323. We further agree not to cease or alter the loan repayments without the written authorization of Mahelo Limited or until the loan is fully repaid.

Employers Official Stamp and Signature of  
OIC HR/Payroll Administration

## Borrowers Consent Authority and Direction

TO : Bank of PNG 1. Authorized Superannuation Funds  
 2. Licensed Fund Administrators  
 3. Licensed Investment Managers

FROM : Full name of  
 borrower and contact  
 address or phone no \_\_\_\_\_

I would hereby irrevocably authorize and direct all listed in 1. - 3. to pay MAHELO LIMITED the total amount due from me from all entitlements held by 1. -3. and due to me in respect of any account with Mahelo Limited which remain unpaid at the date of my death, resignation from my current employment, retrenchment or retirement which ever should first occur and a statement signed by Mahelo Limited (Manager) shall be the conclusive evidence of the amount due from me.

This statement of authority and direction can only be revoked with a written consent of Mahelo Limited.

BORROWERS SIGNATURE

DATE

CIRCLE LOAN  
 AMOUNT  
 AND  
 REPAYMENT

EMAIL OR  
 CALL US FOR  
 LOAN  
 AMOUNTS  
 OVER K2000

Amount	FN3	FN4	FN5	FN6	FN7	FN8	FN9	FN10
100.00	43.30	33.00	26.80	22.70	19.70	17.50	15.80	14.50
150.00	65.00	49.50	40.20	34.00	29.60	26.30	23.70	21.80
200.00	86.70	66.00	53.60	45.30	39.40	35.00	31.60	29.00
250.00	108.00	82.50	67.00	56.70	49.30	43.80	39.40	36.30
300.00	130.00	99.00	80.00	68.00	59.10	52.50	47.30	43.50
350.00	152.00	116.00	93.80	79.30	69.00	61.30	55.20	50.80
400.00	173.00	132.00	107.20	90.70	79.90	70.00	63.10	58.00
450.00	195.00	149.00	120.60	102.00	88.70	78.80	71.00	65.30
500.00	217.00	165.00	134.00	113.00	98.60	87.50	78.90	72.50
550.00	238.00	182.00	147.40	125.00	108.00	96.30	86.80	79.80
600.00	260.00	198.00	160.80	136.00	118.00	105.00	94.70	87.00
650.00	282.00	215.00	174.20	147.00	128.00	114.00	103.00	94.30
700.00	303.00	231.00	187.60	159.00	138.00	123.00	110.00	102.00
750.00	325.00	248.00	201.00	170.00	148.00	131.00	118.00	109.00
800.00	347.00	264.00	214.40	181.00	158.00	140.00	126.00	116.00
850.00	368.00	281.00	227.80	193.00	168.00	149.00	134.00	123.00
900.00	390.00	297.00	241.20	204.00	177.00	158.00	142.00	131.00
950.00	412.00	314.00	254.60	215.00	187.00	166.00	150.00	138.00
1000.00	433.00	330.00	268.00	227.00	197.00	175.00	158.00	145.00
1050.00	455.00	347.00	281.40	238.00	207.00	184.00	166.00	152.00
1100.00	477.00	363.00	294.80	249.00	217.00	193.00	174.00	160.00
1150.00	498.00	380.00	308.20	261.00	227.00	201.00	181.00	167.00
1200.00	520.00	396.00	321.60	272.00	237.00	210.00	189.00	174.00
1250.00	542.00	413.00	335.00	283.00	246.00	219.00	197.00	181.00
1300.00	563.00	429.00	348.40	295.00	256.00	228.00	205.00	189.00
1350.00	585.00	446.00	361.80	306.00	266.00	236.00	213.00	196.00
1400.00	607.00	462.00	375.20	317.00	276.00	245.00	220.00	203.00
1450.00	628.00	479.00	388.60	329.00	286.00	254.00	229.00	210.00
1500.00	650.00	495.00	402.00	340.00	296.00	263.00	237.00	218.00
1550.00	672.00	512.00	415.40	351.00	306.00	271.00	245.00	225.00
1600.00	693.00	528.00	428.80	363.00	315.00	280.00	252.00	232.00
1650.00	715.00	545.00	442.20	374.00	325.00	289.00	260.00	239.00
1700.00	737.00	561.00	455.60	385.00	335.00	298.00	268.00	247.00
1750.00	758.00	578.00	469.00	397.00	345.00	306.00	276.00	254.00
1800.00	780.00	594.00	482.40	408.00	355.00	315.00	284.00	261.00
1850.00	802.00	611.00	495.80	419.00	365.00	324.00	292.00	268.00
1900.00	823.00	627.00	509.20	431.00	375.00	333.00	300.00	276.00
1950.00	845.00	644.00	522.60	442.00	384.00	341.00	308.00	283.00
2000.00	867.00	660.00	536.00	453.00	394.00	350.00	316.00	290.00