

Foreign Currency Loans – Wholly Bahamian-Owned Companies

N.B.: Applicable for loans to be issued by a foreign lender or local commercial bank (for an amount in excess of \$5,000,000.00.

BORROWER

- i. borrower's name, address and registered office;
- ii. confirmation of the sector that borrower operates in:
 - Agriculture & Fisheries
 - Manufacturing
 - Transport (land, sea & air)
 - Tourism (hotels & restaurants)
 - Construction & Reals Estate (residential tourism)
 - Energy & Energy Conservation
 - Education
 - Health
 - Telecommunications, ICT & Infrastructure;
- iii. copy of borrower's constitutional documents (e.g., Certificate of Incorporation, Memorandum and Articles of Association, Partnership Agreement, etc.);
- iv. amount, currency and purpose of loan;
- v. security offered for loan, if applicable (if Bahamian property or shares in a Bahamian company are being offered as security to a foreign lender, the Bahamas Investments Board must grant prior approval in favour of the foreign lender with respect to the proposed security arrangement);
- vi. copy of draft/provisional loan agreement/commitment letter or similar document;
- vii. copy of the executed Directors' Resolution authorizing loan (or similar document);
- viii. borrower's tax compliance certificate, business license (and other relevant Government licenses, if applicable);
- ix. name and address of borrower's ultimate beneficial owner(s) and copy of passport/Certificate of Naturalization.

LENDER

- i. confirmation of the lender type:
 - Local Commercial Bank (Application to Central Bank only required for amounts in excess of \$5M)
 - Regulated Foreign Lender
 - Lending Arm of International Development Agency
 - Private Lender;
- ii. name and address of lender;
- iii. private lenders:

- (a) confirmation of the lender's relationship to borrower;
- (b) (i) individual lender: financial reference from a reputable source; or
 - (ii) corporate lender: audited financial statements or latest annual report.