



## EXCHANGE CONTROL DEPARTMENT

### Loans

#### ***Individual Borrower(s)***

- i. a copy of the relevant pages of the passport for each borrower; and
- ii. a copy of each borrower's Bahamas immigration document, if applicable.

#### ***Corporate Borrower(s)***

- i. a copy of the entity's incorporating document (i.e., Certificate of Incorporation, Partnership Agreement, Declaration/Certificate of Trust, etc.);
- ii. a copy of the relevant pages of the passport for each beneficial owner;
  - i. a copy of each beneficial owner's Bahamas immigration document, if applicable;
  - ii. a copy of the entity's *current* Business License (*required for all corporate borrowers licensed to do business in The Bahamas*);
- iii. a copy of the executed Directors/Board Resolution authorizing the proposed financing arrangement; and
- iv. copies of all other relevant government licenses, if applicable.

#### ***Loan Details***

- i. appropriate documentary evidence to confirm the purpose of the financing arrangement;
- ii. a copy of the lender's Commitment Letter/Loan Agreement;
- iii. copies of the executed Promissory Notes/Guarantees/other documents to support the loan arrangement, if applicable;
- iv. a copy of the Bahamas Investments Board Permit (*required for all non-Bahamians and/or non-Bahamian owned entities seeking foreign currency loan approval to purchase local real estate for commercial or mixed use (residential/rental)*); and

- v. a copy of the Bahamas Investment Authority's approval for local real estate or local shares to be pledged as security to a foreign lender, if applicable.

***Individual Lender***

- i. a copy of the relevant pages of the lender's passport;
- ii. a copy of the lender's Bahamas immigration document, if applicable; and
- iii. a copy of a financial reference letter to evidence the lender's ability to extend the proposed loan.

***Corporate Lender***

- i. a copy of the lender's incorporating document (*not required for regulated financial institutions, whether local or abroad*); and
- ii. copies of the lender's most recent audited financial statements (*required for lenders that are not publicly traded or regulated financial institutions*)

***Mortgage Loans and Mortgage-Back Arrangements***

- i. a copy of the vatted conveyance in the borrower's favour;
- ii. a copy of the Bahamas Investments Board Permit/Certificate of Registration in the borrower's favour, if applicable;
- iii. a copy of the recorded conveyance in the vendor's favour;
- iv. a copy of the Bahamas Investments Board Permit/Certificate of Registration in the vendor's favour, if applicable;

***Individual Vendor***

- i. a copy of the relevant pages of the vendor's passport; and
- ii. a copy of the vendor's Bahamas immigration document, if applicable.

***Corporate Vendor***

- i. a copy of the entity's incorporating document (i.e., Certificate of Incorporation, Partnership Agreement, Declaration/Certificate of Trust, etc.);
- ii. a copy of the relevant pages of the passport for each beneficial owner; and
- v. a copy of each beneficial owner's Bahamas immigration document, if applicable.

**N.B.** *If shares in any of the corporate entities involved in the transaction are held by an entity or in a nominee capacity, we require copies of the incorporating documents for each entity along with documentation to confirm the identity and Bahamas immigration status (items ii. and iii.), if applicable, for each beneficial owner.*