

SECTION 1

ESTABLISHING

YOUR LOAN

ELIGIBILITY

CATEGORY 1: APPOINTMENT UNDER THE SALARIES REVIEW COMMISSION

**An official/officer who holds an office under the
Salaries Review Commission**

Documents supporting your Loan eligibility:

- **Completed Application Form**
- **Official- Certified Copy of your Instrument of Appointment**
- **Officer- Letter of Appointment- requirements relating to the type of appointment eg. Permanent/acting/temporary is the same as found in the categories 2,3 & 5 respectively.**
- **Maximum Loan Level – to determine the maximum level of loan for a person in this category, please consult the last **Minister of Finance Circular** which was issued in connection with entitlements of persons under the SRC**



CATEGORY 2: PERMANENT APPOINTMENT

An Officer who holds a Permanent Appointment and is performing the duties of that office which is included under Part 1 of the third schedule to the Travelling Allowances Regulations Chapter 23:50

Documents supporting your Loan eligibility:

- **Completed Application Form excluding Section E**

- **Certified copy of letter of Appointment in the post in which you are performing the duties**



CATEGORY 3: ACTING APPOINTMENT

An Officer who holds a Permanent Appointment and is performing the duties of a higher office which is included under Part 1 of the third schedule to the Travelling Allowances Regulations Chapter 23:50

Documents supporting your Loan eligibility:

- **Completed Application Form**
- **Certified copy of letter of Appointment in your substantive post**
- **Certified copy of letter of acting Appointment in the scheduled travelling post in which you are performing the duties.**

This letter may be issued either from the Director of Personnel Administration or under delegated authority from the Permanent Secretary/Head of Department.

and

Certification by the Permanent Secretary/Head of Department on **Section E** of the application form that the officer will be acting in that office for at least six months



CATEGORY 4: CONTRACT APPOINTMENT

A person on Contract whose Terms and Conditions provide for a Motor Vehicle Loan

Documents supporting your Loan eligibility

● Completed Application form excluding E

Certified copies are required for the following:

- Cabinet Minute creating the contract position
- Memorandum from Chief Personnel Officer indicating Terms and Conditions of employment, including any subsequent variations
- Ministerial Minute approving the employment with the stipulated Terms and Conditions
- Signed Copy of Contract Agreement from the Chief State Solicitor (*where possible*)
- Letter of Assumption of duty from the Human Resource Unit

If the remaining period of your contract is shorter than the maximum repayment period of six years you may request the Comptroller of Accounts to defer a portion of your repayment against your net contract gratuity.

If you wish to do so, please tick the appropriate box on Section A of the Application form. Approval may be granted after consideration of all the relevant facts



CATEGORY 5: TEMPORARY APPOINTMENT

An officer who is Temporarily Employed in an office which is included under Part1 of the third schedule to the Travelling Allowances Regulations Chapter 23:50

Documents supporting your Loan eligibility:

- **Completed Application Form**
- **Certified copy of letter of temporary appointment in the scheduled travelling post**
- **Certification by Permanent Secretary, Head of Department on Section E of the application form that the officer will be performing duties of the post for at least six (6) months**
- **Written confirmation by the Permanent Secretary /Head of Department, i.a.w Comptroller of Accounts Circular No.1 dated 8th May 2006, that the:**

Post is vacant and the officer is recommended to fill the vacancy, or

- 1) Post is not vacant and
 - (a) Officer is on the priority list,
and/ or
 - (b) Officer would be eligible for promotion upon successful completion of the training course he/she is pursuing

If post is vacant and officer is not recommended to fill the vacancy or the post is not vacant, additional security is required as shown on page 7



ADDITIONAL SECURITIES

The additional securities which an officer is required to provide, fall into two groups:

Group A: Insurance coverage

Group B: Shares/Fixed deposits held with registered Financial Institutions

Group A are Securities which must cover the **maximum** value of the Purchase Loan.

- **Life Insurance Policies**
- **Term Insurance for the duration of the loan**

Group B are Securities that must not be less than 50% of the amount of Motor Vehicle Purchase Loan and include :

- Shares in Unit Trust Corporation
- Credit Union Shares
- Shares in Companies listed on the Stock Exchange
- Fixed Deposits and other similar investments presently accepted by Commercial banks

The above Securities would be assigned to the Comptroller of Accounts by the Chief State Solicitor and may be released during the life of the loan on a prorata basis, if certain conditions apply.



CATEGORY 6: MUTATION/ASSIGNMENT

An officer who does not hold an Appointment in a scheduled travelling post but is rotated to one through the Mutation/Assignment process

Documents supporting your Loan eligibility:

- **Completed Application form**
- **Certified copy of letter of Appointment in your substantive post**
- **Certification by your Permanent Secretary/Head of Department on Section E of the Application form that the officer will be performing duties of the Post for at least six (6) months by Mutation/Assignment**
- **Memorandum providing details of Mutation/Assignment**

