

APPLICATION FOR ESTABLISHING MICROFINANCE BANK/INSTITUTION UNDER MFIs ORDINANCE 2001
(TO BE SUBMITTED BY SPONSORS / DIRECTORS)

1. Name of the proposed Microfinance Bank/Institution _____
2. Category of License- Applied for
(Country, Province or District based) _____
(Also Give the name of Province/District if Provincial/ District bank)
3. Contact person's name, address, phone & Fax numbers _____
4. Proposed place of operational Head Office (Indicate places
in order of preference for Country/Province –wide bank) _____
5. Proposed paid-up capital _____
6. Subscription by the Sponsor Directors and their personal Net Worth.

*Name with Both Parent's/Spouse's Name & Address	Relationship with other sponsor Directors	Occupation/ Profession/ Trade	**Subscription in thousand Rupees.	Subscription as % of Total paid up capital	***Personal Net Worth in thousand Rupees.	National Tax Number	National Identity Card Number & Passport #
1.	2.	3.	4.	5.	6.	7.	8.
1.							
2.							
Total			_____	_____	_____		
			_____	_____	_____		

Total Subscription by Sponsor Directors as a % age of the total Paid - up Capital _____

* Nominee Directors shall also give name & address of the institution to which they would represent

** Nominee Directors to give amount subscribed by their institution

*** Certified Wealth Statement/Auditor's certificate to be attached by individual/institutional sponsors along with audited annual accounts

7. Name of the proposed Chief Executive/President- Pl. attach his/her detailed CV along with references
8. Whether the commitment letters of Sponsor Directors and CEO to serve in their respective positions are attached? Yes/ No
9. Whether any of the Sponsor Directors and Chief Executive or their spouses has been associated with any illegal activity specially contravention of banking and corporate laws? Yes/ No
(If yes please provide details)
10. (a) Exposure / Financial obligations of Sponsor Directors or their spouses or their firms to banks and other financial institutions along with due dates and maturity.
- (b) Please provide list of companies / firms and their bankers in which sponsor directors and their family members viz. spouses, children and parents serve(d) as Directors, Chief Executive, Partner, Proprietor, or major shareholders holding 5% or more shares:

Name of the Sponsor Director and his/her family members	Occupation / Profession / Trade	Present position	National Tax Numbers	N.I.C. & Passport Numbers	Name of Associated Company / Firm & % age of shareholding	Name of the financial institution along with the name of the branch with which sponsor Directors, their family members and firms/companies has had dealings	*Account Number
1.	2.	3.	4.	5.	6.	7.	8.

* Pl. attach report (Certificate) of each bank with which the sponsors etc. have had dealings.

11. (a) Has any of the Sponsor Directors or their spouses or firms defaulted in payment of taxes? Yes/No
If Yes, please attach details.

12. Information regarding Companies/Firms with which the Sponsor Directors and their spouses have been associated as Director, Partner, Chief Executive or major shareholder holding 5% or more shares.

Names of Sponsor	Names of Corporate Bodies	Position held & Shareholding in %	National Tax number of the Corporate Bodies	Nature of Business	Asset Base as reflected in the latest Audited Accounts of the Corporate Bodies	Dividend declared in the immediately preceding three years
1.	2.	3.	4.	5.	6.	7.

13. Please submit the following documents along with the application: -

- i. Feasibility Study of setting up the Microfinance Bank/Institution in the specified area i.e. the specific district, province or the whole country;
- ii. Detailed business plan- specifying what and how the MFB would achieve in the medium term
- iii. The organization structure along with job description and detailed CVs of the senior management team;

14. Please attach pay order or bank draft for Rs.500, 000/- favouring State Bank of Pakistan as application processing fee (non-refundable)

NOTE:

- i) Minimum subscription by Sponsor Directors – 51% of the total paid up capital.
- ii) Prescribed personal Net Worth of each individual / institution – Not less than the subscribed amount of each person.
- iii) Attach copy of the Wealth Statement or certificate of Net Worth and reputation.
- iv) Not more than 25% of the Sponsor Directors from the same family.

Name(s) & Signature(s) of the Applicant:_____