



# Parliu Finance Limited

## Affordable Loans, Bigger Savings

### DEDUCTION CODE D P A R L

Head Office

P.O Box 1611, Port Moresby, NCD, PNG

Office Telephone: 3420814 | Mobile: 73950872 | 82650359 | 71726297

Facebook: Parliu Finance Limited | WhatsApp: 73950872 | Email: enquiries@parliufinancelimited.com

#### Personal Information

First Name: \_\_\_\_\_ Surname: \_\_\_\_\_ Gender: [M] / [F] \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Age: \_\_\_\_\_ Position: \_\_\_\_\_ Office Phone: \_\_\_\_\_  
 Employee File Number: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Work Email Address: \_\_\_\_\_  
 Private Email Address: \_\_\_\_\_ Residential Address: \_\_\_\_\_ Section: \_\_\_\_\_ Lot: \_\_\_\_\_  
 Department: \_\_\_\_\_ Province of Work: \_\_\_\_\_ Work Start Date: \_\_\_\_\_ Years of Service: \_\_\_\_\_  
 Marital Status: [Single/Married/Widow/Widower] Spouses of full name: \_\_\_\_\_ Spouse Occupation: \_\_\_\_\_  
 Number of Dependents: \_\_\_\_\_ Spouse Employer Address: \_\_\_\_\_  
 Current Residential Address: \_\_\_\_\_ Section: \_\_\_\_\_ Lot: \_\_\_\_\_  
 Applicant Home Province: \_\_\_\_\_ District: \_\_\_\_\_ Village: \_\_\_\_\_  
 Have you taken a loan before with Parliu Finance Limited? [Yes] [No]

#### Loan Details

Loan Application Date: \_\_\_\_/\_\_\_\_/2024 No. of Fortnights to Repay: \_\_\_\_\_  
 Loan Amount Request: K \_\_\_\_\_ Gross Salary per Fortnight: K \_\_\_\_\_  
 Loan Processing Fee (K20) - Above K5000 (K40): K \_\_\_\_\_ Net Salary per Fortnight: K \_\_\_\_\_  
 (Loan Fee deduct from loan Amount or Pay from Bank and attach receipt) Loan Purpose: \_\_\_\_\_

#### LOAN REQUIREMENTS

- HR Confirmation Letter (Employment details, including status, years of service, monthly/fortnightly net income, payroll deduction authorization, contract tenure, disciplinary record, leave and termination clauses, job stability, and commitment to notify)
- 2x Current Pay Slip (Stamped and Signed by OIC)
- Pay Deduction Authorization
- Valid Current Employee ID
- Bank Statement of Primary Account (1 month Corrent)

#### PERMANENT VARIATION ADVICE (PVA) / IRREVOCABLE SALARY DEDUCTION AUTHORITY (ISDA)

To: Manager PARS, OIC Salaries, Director Finance & Admin: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2024

As per my signed PVA/ISDA to my employer, I \_\_\_\_\_ hereby irrevocably authorize you to deduct K \_\_\_\_\_ and remit to Parliu Finance Limited - BSP Account Number **0000 477 373** BSP Port Moresby Branch per fortnight for \_\_\_\_\_ consecutive fortnight(s) from my salary for the total repayment of loan balance of K \_\_\_\_\_ being loan principal plus interest owed to Parliu Finance Limited for the duration of specified period until fully paid. I also declare that I shall not cease nor alter this deduction in any way either directly or indirectly until fully settled. Furthermore, cessation and/ or any alteration of this deduction agreement will be issued by Parliu Finance Limited in written form.

Applicant Signautre: \_\_\_\_\_ Name of Supervisor/OIC Salaries: \_\_\_\_\_  
 Witness Signature \_\_\_\_\_ Stamp: \_\_\_\_\_

#### BANK DETAILS

BANK: \_\_\_\_\_ BRANCH \_\_\_\_\_  
 AccName: \_\_\_\_\_ AccNo.: \_\_\_\_\_  
 AccType: Cheque [ ] Savings [ ]

#### Savings Entitlements

Organisation			
POSF	<input type="checkbox"/>	CIS S&L	<input type="checkbox"/>
NASFUND	<input type="checkbox"/>	NCSL	<input type="checkbox"/>
PEA	<input type="checkbox"/>	PNGPOWERS&L	<input type="checkbox"/>
PAPA	<input type="checkbox"/>	TEACHERS S&L	<input type="checkbox"/>
NURSES SUPER	<input type="checkbox"/>	POLICE S&L	<input type="checkbox"/>
Others (Specify) .....			

#### Private Sector Employee Personal Loan Terms and Conditions

- Repayment Period:** Loan must be repaid within 1 to 13 fortnights, as per the payroll deduction agreement. Extensions may be granted only in exceptional cases with management approval.
- Employment Termination:** In the event of employment termination, Parliu Finance will use the borrower's final entitlements to cover any outstanding loan balance, including applicable penalties, as outlined in the counterparty agreement with the employer.
- Insufficient Final Pay:** If the final pay does not cover the outstanding loan balance, Parliu Finance may seek recovery from the borrower's savings or personal assets. Additionally, the borrower is responsible for arranging an alternative repayment method, either through direct bank payments or providing a guarantor.
- Loan Adjustment:** Parliu Finance reserves the right to adjust the loan amount based on an assessment of creditworthiness and unforeseen changes in the borrower's employment or financial circumstances.
- Default Penalties:** A 40% penalty will be applied to any missed payments, and the borrower must repay all arrears according to the original repayment schedule without an extension.
- Payroll Deduction Requirement:** Loan repayments will be automatically deducted from the borrower's salary as per the counterparty agreement. Any change in payroll details must be communicated immediately.
- Repayment Commitment:** Borrowers must adhere to the fortnightly repayment schedule agreed upon, with no delays or alterations unless authorized by Parliu Finance management.
- Right to Reassess:** Parliu Finance retains the right to reassess eligibility for future loans during the current loan term and may deny future applications based on the borrower's repayment history.
- Application Fees:** Application fees will be deducted from the loan amount, with the remaining funds deposited into the borrower's primary salary account.
- Salary Deduction Limitations:** Borrowers must retain a minimum of 50% of their net salary for personal and family needs, in accordance with Public Service Management standards and employer guidelines.
- Cancellation Costs:** Borrowers are responsible for any costs incurred in the event of loan cancellation after the first payroll deduction has been made.
- Advance Repayment:** Borrowers may make advance payments to reduce the loan balance. However, advance payments must be pre arranged, and only scheduled installment amounts may be paid.
- Termination of Loan Agreement:** The loan agreement concludes on the loan and all associated fees are fully repaid. Upon completion, Parliu Finance will provide written confirmation. Parliu Finance reserves the right to pursue legal action for non-payment.
- Risk of Job Status Changes:** Borrowers must notify Parliu Finance case of resignation or any other change in employment status. cases of insufficient final pay, the borrower remains liable for repayment and may be subject to legal action if non-payment occurs
- Employer's Duty to Notify:** The employer, per the counterparty agreement, will notify Parliu Finance of any termination, resignation or job status changes affecting the borrower's ability to repay the loan.
- Legal Recourse for Recovery:** Parliu Finance reserves the right to pursue all legal options, including court action, to recover outstanding loan balances. Legal fees and collection costs may be added to the borrower's balance if recovery action is taken.

By signing this loan application, I hereby acknowledge, represent, and warrant that I have reviewed, understood, and accept all terms and conditions herein. I further certify the accuracy of the provided bank account details, authorizing Parliu Finance Limited to disburse the loan funds accordingly. Additionally, I attest that all information submitted is true, correct, and complete, assuming full responsibility for any inaccuracies or misrepresentations.

Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2024

#### Parliu Finance Limited - Office Use Only

Loan Amount Applied: K \_\_\_\_\_ Fortnightly Repayment: K \_\_\_\_\_ Loan Processing Fee: K \_\_\_\_\_ No. of Fortnights: \_\_\_\_\_

Loan Outstanding Balance: K \_\_\_\_\_ Checked By: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2024

APPROVED BY: \_\_\_\_\_ SIGNATURE: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2024