



KOPERASI GURU PULAU PINANG BERHAD

(THE PENANG TEACHERS' CO-OPERATIVE SOCIETY LIMITED)

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<p>For Official Use Only Approved/Rejected/Deferred</p> <p>Date:.....</p> <p>Cheque No</p> <p>Bond No</p>
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APPLICATION FOR OVERDRAFT FACILITY

**THE BOARD OF DIRECTORS
KOPERASI GURU PULAU PINANG BERHAD
PENANG.**

Sirs,

I wish to apply for an overdraft facility of RM..... for the purpose of

.....

In the event of the loan being granted I agree to abide by the terms and conditions as per Schedule A.

I append my personal particulars.

- (a) NAME IN FULL: MR/MRS/MDM/MISS
- (b) RESIDENTIAL ADDRESS.....
- (c) IDENTITY CARD NO: (Old) (NEW)
- (d) MEMBERSHIP NO:..... DATE OF BIRTH:
- (e) HOUSE TEL. NO: HANDPHONE:
- (f) MY PENSION IS RM:

I offer security by pledging my subscription credit balance and share capital.

I agree to :

- (i) Repay the principal and interest on a monthly basis ()
- (ii) Repay the interest only on a monthly basis ()
- (iii) Request the Society to withdraw the dividend receivable to settle the interests due ()

Please tick (✓) in the relevant box to indicate your option for repayment.

.....
Signature of Applicant

(FOR OFFICE USE ONLY)

PAID UP SUBSCRIPTION : ELIGIBILITY:

PAID UP SHARE CAPITAL: APPROVED ON:

**KOPERASI GURU PULAU PINANG BERHAD
(THE PENANG TEACHERS' CO-OPERATIVE SOCIETY LIMITED)**

BOND

Date

Bond No

I, a member of the above-named Society, have this day taken an overdraft from the above-named Society of Ringgit Malaysia and I agree to the interest chargeable to be deducted from my dividend receivable as per terms and conditions as per Schedule A.

This money is to be applied for the purpose of

Signature of Witness:

Name of Witness:

Address:.....

.....
Signature of Borrower

SCHEDULE A

TERMS & CONDITIONS FOR OVERDRAFT FACILITY

1. Applicants must be free from all types of loans.
2. The overdraft facility advanced shall not exceed 50% of the subscription credit balance plus share capital of the member
3. No member shall claim the right to the overdraft facility. The Board of Directors shall have absolute discretion to set conditions and grant or reject the application without assigning any reason in the case of the rejection of the overdraft facility.
4. The rate of interest shall be 5% per annum to be calculated on the amount granted.
5. A processing fee of RM5.00 shall be levied.
6. The applicant may opt to repay the overdraft granted as follows:
 - a) To repay the principal and interest on a monthly basis.
 - b) To repay the interest only on monthly basis.
 - c) To request the Society to utilise the dividend receivable to settle the interest due.
7. Those who opt for 6 (a) or 6 (b) shall not default in the repayment for more than 2 months, otherwise the applicant is deemed to have authorised the Society to utilise the dividend receivable to settle the interest as per Clause 6 (c).
8. Upon the approval of the overdraft facility, the option for withdrawal or dividend or the applicant will cease automatically and the dividend receivable will be credited into the applicant's subscription account which subsequently will be debited to pay the interest due if the need arises.
9. Applicants who are prompt in their repayment can apply for withdrawal of dividend by informing the Society within one month from the date of convening the annual general meeting, failing which the dividend will be credited into the member's subscription account and no withdrawal will be allowed for the particular year.
10. In the event that the dividend receivable is insufficient to cover the interest due, the interest payable will be kept on hold and will be debited from the following year's dividend or from the subscription account as and when deemed necessary. The decision of the Board shall be final.
11. The overdraft facility shall be limited to a year only and it shall be automatically renewed upon expiry unless for reasons stated by the Board of Directors. The said applicant will be notified in writing two months before the cancellation of the overdraft facility.