



**PART-II**

**'CENT SWABHIMAN'**  
**REVERSE MORTGAGE LOAN TO SENIOR CITIZENS**

(For Common Application Form & Acknowledgement-Please fill PART-I)

1.	DETAILS OF THE PROPERTY/IES TO BE MORTGAGED		
A.	ADDRESS OF THE PROPERTY		
B.	OWNERSHIP OF PROPERTY	NAME OF THE REGISTERED OWNER/S 1. 2. 3.	
C.	DESCRIPTION OF RESIDENTIAL PROPERTY	Independent House/ Bungalow /Flat/ Other	
D.	Is the property being used wholly for residential purposes? If No, please specify details	Yes/No	
E.	Please indicate the Tenure of the property  If 'Leasehold', please indicate  Remaining Term  Name of the Lessor	Freehold/ Leasehold   _____years.  _____	
F.	Permission of the Lessor for mortgage, if required	Yes/No	
G.	Type of Construction	Brick Mortar/Cement Stone Timber frame	
H.	Age of the property	_____Years	
I.	LSR	DATE	BY
J.	VALUATION REPORT	DATE	BY
K.	DETAILS OF OUTSTANDING MORTGAGE (IF ANY)		
	Lender's Name & Address		
	Loan Reference Number		
	Outstanding Balance		
	Monthly Payment		
	Due date of repayment of existing mortgage		
	Is/was the mortgage in arrears	Yes/No	
	If Yes, please give details		

L.	Have you or your spouse ever	Main Applicant	Co-Applicant	
	<ul style="list-style-type: none"> <li>had a Court Judgement or any other Order for non-payment of a debt issued against you</li> <li>incurred mortgage, rent or loan arrears (including credit card)- been refused a mortgage or credit</li> <li>been declared insolvent</li> <li>entered into any arrangement with creditors or been party to a mortgage where the property has been taken into possession on either a voluntary or enforced basis</li> </ul>	Yes/No	Yes/No	
		If Yes, please give details	If Yes, please give details	
	Order of discharge by the Insolvency Court, if applicable	Enclosed / To follow		
Please furnish details of all mortgages against the Residential Property to be mortgaged under reverse mortgage. In the event of the loan application being approved, it will be conditional that any existing mortgage must be redeemed in full. In case of more than one mortgage outstanding please provide details under Section VIII (Additional Information).				
M.	Is the property adequately insured against losses/damage caused by fire, flood and such other risks, as is usual for residential property?  Please provide details.			
N.	Does the owner of the Property include any person other than the borrower and his/her spouse			
O.	Is any part of the property let or tenanted?	Yes/No		
P.	<u>Other Occupants</u> Please provide details of person(s) who is/are not a loan applicant(s) ( <b>besides the spouse</b> ) but will be living in the property during the life of the Applicant/Spouse of the Applicant.  Name(s) of other occupants <span style="float: right;">relationship with borrowers(s)</span>			
2.	<b>LOAN REQUIRED</b>		a. Amount	Rs.
	b. Loan Purpose		c. Period of disbursement	
	d. Interest Rate option	Fixed/Floating	e. Mode of payment	Monthly/Quarterly/Half-yearly/Annual/Line of Credit /Lump sum
	f. Initial Lump sum required.	Rs. _____	g. Periodic Cash required	Rs. _____

3.	ELIGIBILITY NORMS							
	Age			Loan as proportion of realizable value of residential property.				
	60-65 yrs			40 %				
	66-70 yrs			50 %				
	71-75 yrs			60 %				
	FOR OPTION OF MONTHLY MODE OF DISBURSEMENT			Regular fixed monthly payments in ____ months.				
	Chart containing the amount of monthly instalments (calculated on 'Reverse Annuity Mortgage' basis) to be paid to the borrower for different tenors of loan per lakh of rupees is as under.							
	Tenor (yrs.)		10	11	12	13	14	15
Monthly Instalment (Rs.)		490	420	360	315	275	240	
4.	DATE UP TO WHICH UTILITIES /STATUTORY DUES (Municipal Tax, House Tax, Water and Sewerage Charges, Electricity Dues) ARE PAID. ATTACH CERFIED COPY OF RECEIPTS.							
5.	WHETHER ANY 'WILL' ON THE PROPERTY IS EXECUTED? IF SO, DETAILS THEREOF AND ATTACH CERFIED COPY.							
6.	NAME OF THE LEGAL HEIRS/EXECUTORS/ASSIGNEES TO RECEIVE THE SURPLUS AMOUT AFTER ADJUSTMENT OF LOAN.	Name & Address of Legal Heir/ Executors/Assignee		Relationship with Applicant (s)		Contact details		
Papers/documents submitted in support of my/our above submission. (Please mark tick against each and give details wherever necessary)								
a.	Original Title Deeds of the property to be mortgaged.							
b.	Valuation –cum-life certificate from approved valuer.							
c.	Undertaking not to execute any fresh 'Will'.							
d.	Photo ID or Proof of residence in the form of						Number	
							Applicant	Co-applicant
	i.	PAN Card						
	ii.	Election ID card						
	iii.	Pass port						
	iv.	Govt/Defence ID card						
	v.	ID card issued by employers						

**Declaration**

I/We declare that all the particulars and information given in this loan application form are true, correct and that they shall form the basis of any loan that (Lender) may decide to sanction to me/us.

I/We have no insolvency proceedings/legal proceedings against me/us nor have I/We even been adjudicated insolvent.

I/We confirm that the said residential property which is used as my/our ‘permanent’ primary residence is self-acquired, self-occupied and not let out/tenanted and there is no third party interest. I/We also accept that the property will not be let out or no third party interest will be created without (Lender)’s prior written consent.

I/We confirm that I/we do not have more than one surviving legal spouse.

I/We acknowledge that the loan requested pursuant to this application will be secured by a mortgage of the property in such form and manner as may be required by the Lender and I/We agree that the loan will not be used for any illegal or prohibited purpose or use.

I/We agree that where a periodic loan disbursement has been requested such disbursements will be credited to the bank account nominated by me/us in Section V. I/We accept that the written consent of all the loan applicants will be required to change the above nominated Bank Account.

I/ We agree that Bank may take up such references and enquiries in respect of this application, as it may deem necessary.

I/We undertake to inform Bank regarding any change in my/our occupation/ employment.

I/We understand that I/We have read the brochure/ terms and conditions of the Reverse Mortgage Loan Scheme of Bank and understood the contents. I/We hereby agree to be bound by these terms and conditions. I/We further agree that my/our loan shall be governed by the rules of Bank that may be in force from time to time.

A draft of the loan agreement of Bank to be executed by me/us has been received and understood by me/us and I/We agree to execute the loan documents as per the terms of sanction of the proposed loan. I/We also confirm to abide by the same.

By signing this application form, I/We agree that any person interested now or in the future in the loan and the mortgage may rely upon the truth and accuracy of the information contained in this application and any supporting documentation, information or security.

Place:

Signature of Applicant	Date	Signature of Co-Applicant	Date
X		X	