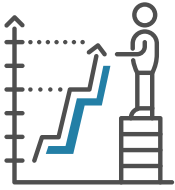


FAQs



Why should I borrow money?

Borrowing enables you to keep your cash flow for use as needed. It gives you the ability to deal with unanticipated expenses without depleting your available cash.



Who is eligible to borrow money?

Individuals for personal use or sole proprietors or any size business can borrow money as long as they meet the requirements for borrowing including collateral.



What are the requirements?

There are various requirements that Loan Specialists review in order to determine if you qualify for a loan. These will include, but may not be limited to years of trading history; strength of balance sheet; business plan and purpose for loan, credit history with other banks and financiers, supporting bank statements and details of collateral, etc.



When do I have to pay deposit?

Deposit is required for Asset Purchase Finance and deposit amount varies for the type of Asset being purchased. Conditions Apply.





What are the options with term of the loan?

Depending on the purpose of the loan, it can be anywhere between 6 months – 5 years.



What is the loan processing time?

Provided all requirements are furnished for credit assessment, we endeavor to provide a credit decision within 24 working hours.



What is collateral?

Collateral is an asset that Credit Corporation will accept as security for the loan. For example, in Equipment Financing the equipment you are purchasing is the collateral for the loan. Same applies to a car loan.



Are there fees associated with borrowing?

There is an establishment fee and legal cost applicable for all loans and interest will be charged on the loan amount.



How is interest charged?

Depending on the type of loan, interest may be fixed or variable. Your Loan Specialist will guide you through the calculations, so you are crystal clear about your interest payments.

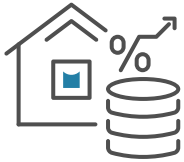




How often do I have to make loan repayments?

Once a month.

What happens if I cannot repay the loan repayment in one month?



Your account will fall overdue and overdue Interest is charged.

You need to immediately contact your account manager and update him/her on the reasons pertaining to the delay in repayment. In genuine cases Credit Corp will work with you to help navigate through the situation. However shortfall in payment will need to regularise upon an agreed time frame.



How often can I borrow money from Credit Corporation?

Ideally, we would like to see the loans to consolidate, and proven payment conduct demonstrated before new facilities are considered.



If I am unfamiliar with the application process will someone help me?

Credit Corporation Loan Specialists are here to guide you through the process and ensure you have all the necessary documentation, so you get the quickest turnaround on approvals.

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