

## **MODALITY**

- Maximum ceiling of Nu.50,000
- Interest for the loan @ 5 %
- Recovery on a monthly installment basis and deducted at source
- Liquidation of loan to be completed in 3 years.
- Provident Fund as mortgage
- Loan to be disbursed only from the ESWS Headquarter
- Such loan shall be made available once
- Loan to be approved by the ESWS Chairman
- Undertaking Letter ( Accounts Officer )

## **CONDITIONS FOR THE LOAN TO BE APPROVED**

- Justification for applying loan
  - a) Children education
  - b) Repayment/Liquidation of loan
  - c) Medical treatment (member)
  - d) Construction/Repairing of House
  - e) Buying land.
- Minimum of 5 years from Superannuation
- Needs to be a member of ESWS for a minimum of 7 years
- Client of other Financial institutions or not, if so
- Capacity to repay the ESWS loan
  - a) Take home pay: Minimum of Nu.4000
- Verified and recommended by the Headteacher / DEO, Heads of Institutes, Head of AFD and Dzongkhag Accounts officer.
- Undertaking Letter ( Accounts Officer )
- Availability of funds in ESWS
- 1<sup>st</sup> 100 / 1<sup>st</sup> come 1<sup>st</sup> serve / Seniority basis