



## APPLICATION FOR A LOAN AND CREDIT ASSESSMENT, AND CONSENT FOR DATA GATHERING

Please print when filling out the form.

### INFORMATION ON THE BORROWER

**Name of borrower** \_\_\_\_\_ **Id. No.** \_\_\_\_\_

Address \_\_\_\_\_

Location \_\_\_\_\_ Postal code \_\_\_\_\_

Tel. \_\_\_\_\_ Mobile \_\_\_\_\_ E-mail address \_\_\_\_\_

Married/registered partnership  Yes  No

**Name of co-borrower** \_\_\_\_\_ **Id. No.** \_\_\_\_\_

Tel. \_\_\_\_\_ Mobile \_\_\_\_\_ E-mail address \_\_\_\_\_

### DETAILS OF LOAN AND COLLATERAL PROVIDED

Loan amount \_\_\_\_\_ Loan term (5 to 40 years) \_\_\_\_\_

Mortgaged property \_\_\_\_\_ Postal code and Location \_\_\_\_\_

- |   |  |
|---|--|
| <input type="checkbox"/> Inflation-indexed, amortised, fixed interest rate              | <input type="checkbox"/> Non-indexed, amortised, fixed interest rate for 36 months         |
| <input type="checkbox"/> Inflation-indexed, equal instalments, fixed interest rate      | <input type="checkbox"/> Non-indexed, equal instalments, fixed interest rate for 36 months |
| <input type="checkbox"/> Inflation-indexed amortised, fixed rates for 60 months         |  |
| <input type="checkbox"/> Inflation-indexed equal instalments, fixed rates for 60 months | Due date is 3th of each month,<br>12 due dates per year                                    |

### LOAN TO BE DEPOSITED TO ACCOUNT

Name of account holder \_\_\_\_\_ Id. No. \_\_\_\_\_

Bank branch no. \_\_\_\_\_ Ledger no. \_\_\_\_\_ Account no. \_\_\_\_\_

NO PAYMENT COUPON WILL BE MAILED. Request payment coupon .

### INFORMATION ON LOANS WHICH LV IS TO REPAY WHEN THE LOAN IS TAKEN OUT

Lender	Original loan amount	Date taken out	Loan no.
1 _____	_____	_____	_____
2 _____	_____	_____	_____
3 _____	_____	_____	_____
4 _____	_____	_____	_____

Contingent lien authorisation must be provided from third parties holding loans which are to be repaid.



## PROCESSING OF APPLICATIONS

A loan application will be responded to by telephone or e-mail once all necessary documentation has been received and processed by the fund. **The fund may reject an application or limit the amount of the loan depending on the outcome of a credit rating and/or credit assessment.**

If the granting of the loan is approved, before disbursing the loan the fund will provide the borrower with a special form with information on the loan and on the historical development of prices and interest rates and the impact of these factors on changes to the principal and debt service burden, in order for the borrower to be able to make an informed decision on borrowing, see Art. 13 and Art. 14 of Act No. 118/2016, on Consumer Mortgages.

## INFORMATION IN CONNECTION WITH CREDIT ASSESSMENT

No. of applicant's dependent children: \_\_\_\_\_ No. of children in preschools/day care: \_\_\_\_\_

No. of children attending after-school care: \_\_\_\_\_ Children in school lunch programmes: \_\_\_\_\_

No. of automobiles: \_\_\_\_\_ No. of days the child/children dwell in another home each month: \_\_\_\_\_

Other information the borrower wishes to mention: \_\_\_\_\_

## CONSENT OF THE APPLICANT AND CO-DEBTORS (if applicable) FOR THE GATHERING AND USE OF INFORMATION FROM FINANCIAL SYSTEMS AND FINANCIAL INFORMATION AND OF OTHER DATA IN CONNECTION WITH THIS LOAN APPLICATION AND FOR CREDIT ASSESSMENT.

The undersigned hereby grants the Pension Fund of Commerce (LV), Reg. No. 430269-4459, full and unlimited authorisation to request information on the balance on all loans and other financial obligations which I/we currently have with financial institutions and public bodies, including commercial banks, savings banks, pension funds, tax authorities, the Housing Financing Fund or other financial institutions or public bodies, together with all other information in connection with those financial obligations and debts, including whether they are in arrears or in the process of collection by third parties. This authorisation furthermore includes permission to request information from creditors who participate in the Debt Registry system of Creditinfo Lánstraust hf. or other parties authorised to hold such data and provide summaries which include the above-mentioned financial obligations.

This authorisation furthermore authorises LV to seek information on my/our credit score from Creditinfo Lánstraust hf. before a decision is taken on granting credit and while the parties are involved in a lending relationship, providing the use of this credit score is always based on the pension fund's legally sanctioned interests. The credit score predicts the probability of serious default in the future (generally over the next 12 months) and is based on information held by CreditInfo, such as information in the bad credit register, Registry of Companies, tax rolls, information on searches of CreditInfo's registers etc. The risk score is based on record-linking of data and may include historical information, such as development of defaults and risk scores.

This consent also authorises LV to seek information on my asset position, i.e. real estate and vehicles owned, from databases of the National Registry and the Iceland Transport Authority (Road Traffic Directorate) or whatever party is currently responsible for the said information, as provided for in Point 4 of the first paragraph of Art. 2 of Act No. 77/2000. The fund is also authorised to gather other data which may be necessary to carry out a credit assessment which is not already available.

The above consent for gathering of information accords with the provisions of Act No. 77/2000, on the Protection of Privacy with regard to the Processing of Personal Data, in particular Point 7 of Art. 2 and Points 1 and 2 of Art. 8.

This consent will become invalid once our credit relationship concludes. Until such time LV is authorised to gather and use the information covered by this consent. This consent may also be revoked insofar as it is not required by the fund to gather the said data for credit transactions not concluded; the revocation will take effect 30 days after written revocation has verifiably been received by the fund.

**The undersigned hereby confirm having acquainted themselves with the fund's rules on lending and collateral required.**

## SIGNATURE

LOCATION	DATE
APPLICANT	CO-BORROWER



## ATTACHMENTS TO THE APPLICATION

### Valid personal identification must be shown (driver's licence or passport)

#### Real estate

- A new certificate of encumbrances (*veðbókarvottorð*) stamped by a District Commissioner for all real estate owned by the applicant (note that a summary of encumbrances is not equivalent to a formal certificate).
- Copies of mortgages/pledges on the real estate (if applicable).
- The official real estate assessment from the National Registry of Iceland for assets held by the borrower or real estate which the borrower intends to purchase.
- A copy of the signed Offer to Purchase, for both sale and/or purchase of real estate (as applicable).
- Certificate of construction insurance if a property is under construction. Real estate is only acceptable for mortgaging if listed at construction stage 4 or higher and confirmation of construction/fire insurance is provided from an insurance company.

#### Income

- Certified copy of latest tax return.
- Statement of tax withheld at source from the Directorate of Internal Revenue covering at least the past 12 months (available from [www.skattur.is](http://www.skattur.is)).
- Confirmation of income for the past three months, such as copies of pay slips.
- Self-employed persons must provide remittance forms for payment of withholding tax on imputed compensation for the past 12 months.
- Confirmation of other income, including financial income (such as rental income) and fixed benefits received (as applicable).
- Confirmation of fixed payments, such as child support and other support payments.

#### Obligations

- Confirmation of the outstanding balance and debt service on all short-term and long-term liabilities. Examples of such are real estate mortgages, student loans (LÍN), hire-purchase agreements, auto loans and other short-term credit.
- If other loans are to be paid off, the repayment amount of the loan together with any prepayment charge must be provided.
- Information on rent payments (as applicable).
- Information on guarantee obligations (as applicable).

#### Additional information

- In the case of separation, the agreement on separation and division of the marital estate, confirmed by a District Commissioner, is required.
- Other documentation which may shed light on the applicant's financial situation.
- Other details \_\_\_\_\_

**Note that the pension fund may ask for other documents in addition to those listed here.**