



Division of Finance and Enterprise Development  
Business Development Unit

Victor E. Bruce Financial Complex  
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### CREDIT EVALUATION

All loan Applicants are evaluated by officers of the Business Development Unit to verify the integrity of statements and supporting documents provided.

Loan applications are evaluated on the following criteria:

1. The technical feasibility of the project: whether or not a market exists, or can be created for the product or service;
2. The soundness of the financial projections and estimates in the proposal;
3. The usefulness of the project to the wider Tobago community.

The technical expertise and experience of the project's principals

#### Character

1. This relates to an assessment of the integrity, honesty and commitment of the applicant as it relates to the loan request;
2. The Applicant is required to furnish the Business Development Unit with all the information necessary to make an appropriate assessment. Two (2) references are required from persons of good standing within the community;
3. The Applicant is required to authorize the Business Development Unit to conduct enquiries in order to verify the information provided.

#### Applicant's ability to repay:

1. This relates to the Applicant's capacity to meet, in all circumstances, the repayment terms agreed upon and set forth in the loan agreement.
2. Calculation of the Client's debt service ratio. Applicants with a debt service ratio in excess of 45% will not receive approval for their loan. The debt service ratio is defined as the relationship between the client's total monthly debt payment obligations and their total monthly income, expressed as a percentage.

#### Applicant's net worth

An assessment based on a comparison of the client's assets to liabilities. This is calculated by subtracting the client's total liabilities from their total asset value.