

CHECKLIST OF DOCUMENTS/INFORMATION ACCOMPANYING THE EXPRESSION OF INTEREST (“EOI”) FOR PRIMARY LENDING INSTITUTIONS (“PLIs”)

Further to the notice issued on the 22nd November, 2024, the EOI by the PLIs must be accompanied with the following information:

1. History of Vessel Financing: Provide a list of vessels previously financed and/or refinanced, loan amount and repayment period, as well as documentation showing facilities were fully repaid and/or successfully refinanced.
2. Proposed Credit Assessment Timeline: This entails a step-by-step breakdown of proposed credit assessment process, commitment to a defined timeline for assessing credit worthiness, and specific criteria for evaluating borrowers.
3. A checklist of documents and/or information for credit facility applicants as it would apply to the CVFF scheme.
4. Proposed Minimum Security Structure: This includes proposed minimum acceptable collateral for CVFF loans, policies on assessing the value of vessels or assets offered as collateral, and minimum insurance coverage for financed vessels.
5. Proposed Fee Structure: This entails a detailed proposal of fees related to the CVFF administration.
6. Proposed Monitoring Plan Post-Disbursement: This includes a comprehensive monitoring plan for the CVFF loans and proposals for regular updates to the Nigerian Maritime Administration and Safety Agency (“**NIMASA**”).
7. Proposed plan/structure for recovering non-performing CVFF loans.
8. Key Performance Indicators (KPIs) for previously managed funds or loan portfolios.
9. Tax clearance certificates for the past five (5) years.
10. Duly certified audited financial statements for the past five (5) years.
11. Any other useful information that a PLI deems necessary for NIMASA’s consideration.