

**WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY**

NorthGate Business Park, 180 Association Dr,  
Charleston, West Virginia 25311-1217  
TEL. (304) 558-3650 Fax (304) 558-0206

**STANDARD INSURANCE PROGRAM**  
**LENDER APPLICATION FOR LOAN INSURANCE**

1.	<b>Name of Company/ Borrower:</b>			
	<b>Address:</b>			
	Owner(s):			
	Telephone No.			
	Federal ID Tax No.			
	Workers Comp No.			
2.	<b>Financial Institution:</b>			
	<b>Address:</b>			
	Loan Officer:		Tel.:	
	E-Mail:			
3.	Borrower's Primary Business Activity:			
4.	Current Number of WV Employees:		Projected Number of WV Employees within 2 years:	
5.	Purpose of Loan:			
6.	<b>Principal Amount of Loan</b>	<b>\$</b>		
	Rate:	Mo. Pmt:	Term:	
7.	<b>Requested Loan Insurance:</b>			
	a. 80% Insurance (most) – amount of Insurance:			
	b. 90% (qualified technology ) – amt of Insurance:			
	c. Term (not more than 4 years):			
8.	<b>Fees payable to the West Virginia Economic Development Authority</b>			
	a. <b>1% of Insurance Amount (from section 7):</b>	<b>\$</b>		
	b. Non-refundable \$500.00 Deposit - <i>Enclose check</i>	- \$500		
	c. 8.a. minus 8.b =			
	<b>Net Application Fee Payable at Loan Closing (cannot be less than \$0):</b>	<b>\$</b>		
9.	<b>Collateral</b>	<b>Value</b>	<b>Lien Position</b>	
10.	Guarantor(s):			
11.	<b>Bank Officer Signature:</b>			
	<b>Type or Print Name and Title:</b>			
	<b>Date:</b>			
	<b>For WVEDA Use Only - LINS Number:</b>			
	<b>Date of Board Action:</b>			

**WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY  
LOAN INSURANCE PROGRAM**

**-BANK MUST SUBMIT THESE DOCUMENTS WITH APPLICATION-**

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**PROJECT DESCRIPTION and ECONOMIC IMPACT**

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1. \_\_\_ A brief history and description of the business\*
2. \_\_\_ Summary of the education/ experience of business owners/management \*
3. \_\_\_ Business structure (proprietorship, partnership, corporation or S Corp). \*  
List each owner of the company: All owners must guarantee the Insured Loan (however, owners with 10% or less ownership are sometimes exempted)
4. \_\_\_ Supplement 1, signed by Borrower
5. \_\_\_ Nonrefundable \$500 deposit -check payable to the WV Economic Development Authority (This will be credited toward the 1% LINS application fee if the Insurance is approved).

\* These can be provided as attachments or in the credit analysis or bank cover letter.

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**FINANCIAL, CREDIT and COLLATERAL INFORMATION**

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6. \_\_\_ A. **Financial spread sheets** covering the Company's last 3 fiscal years, plus year-to-date interim balance sheet and income statement current within 90 days.  
B. If the Bank does not utilize financial spreadsheets, please include copies of the Company's last 3 years' financial statements and year-to-date interims.
7. \_\_\_ **Credit Analysis** of the loan request. If the financial institution routinely performs a credit analysis as part of its review/ approval process, the Lender must release a complete copy to WVEDA. In all other cases, the Lender may address its credit consideration in a cover letter to WVEDA.
8. \_\_\_ If loan is for **purchase of an existing business**: Lender and Company must make every effort to obtain historic financial information for that business.
9. \_\_\_ **Guarantor(s) PFS** Current signed and dated personal financial statement for each guarantor
10. \_\_\_ **Credit Reports** for the Company and its owners
11. \_\_\_ **Disclosure of adverse conditions** - any litigation, credit problems, bankruptcies, judgments, etc., of the Company or its owner(s).

**As available and appropriate to the proposed loan:**

12. \_\_\_ Financial projections for the next two (2) years
13. \_\_\_ Copy of any Offer to Purchase or Purchase Options or Contracts
14. \_\_\_ Appraisal
15. \_\_\_ Environmental: \_\_\_ Site Assessment \_\_\_ Phase 1 \_\_\_ Phase II

**WVEDA LOAN INSURANCE APPLICATION**

**SUPPLEMENT 1 – EMPLOYMENT AND OTHER INFORMATION**

<b>Enter Number of Current and Projected FULL TIME Employees for this West Virginia Project:</b> (Current Year; Projected employment 1 year, 2 year and 3 years from completion of project)		
Employment Wages / Salaries	Current number of employees	Project number of employees In 2 Yrs.
Less than \$8.0/hour or to \$16,700/yr		
\$ 8 - \$ 10 to \$20,800/yr		
Over \$10/hr. Over \$20,800/yr		
<b>Total:</b>		
Current Number of Part Time Employees (WV):	Projected Number of Part Time Employees (WV) in 3 years:	

*If the Project does not create jobs, it must be pre-screened by WVEDA for eligibility as a Retention Project.*

Benefits: Does the company provide medical, vacation or retirement benefits to employees?  
 Yes. The following:  
 No.

If the Loan Insurance request is approved by WVEDA, Company agrees to annually provide WVEDA (until the Loan Insurance has expired) its employment, wage and benefit information in form similar to the above.

Is the Company in good standing with the State of West Virginia and federal and municipal authorities with respect to state, federal and municipal taxes and assessments (including but not limited to payroll taxes, income taxes and property taxes)?  
 Yes  No

Will the loan proceeds be used for the construction of a 'public improvement'? Public improvement includes the construction of any buildings, roads, highways, bridges, streets, alleys, sewers, ditches, sewage disposal plants, waterworks, airports and other structures let for contract/ owned by the State of West Virginia or a county or municipality.  
 Yes  No

(If Yes, project must comply with the West Virginia Jobs Act, as found in West Virginia Code Article 1C, Chapter 21.)

**COMPANY:** \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**AUTHORIZATION TO OBTAIN/RELEASE INFORMATION  
(Business Owner and/or Guarantor)**

**The West Virginia Economic Development Authority** (“WVEDA”) has received an Application for Financial Assistance for a loan for which the undersigned would be obligated to WVEDA, either directly or indirectly (as a business owner and/or loan guarantor). Accordingly, each of the undersigned hereby authorize the West Virginia Economic Development Authority (“WVEDA”) to obtain credit information and tax information to the extent the WVEDA in its sole discretion deems appropriate to evaluate and/or administer the requested loan, now and throughout the term of the WVEDA loan (if approved).

Tax Review:

The undersigned hereby authorizes the State Tax Commissioner to review records relating to the tax returns of the undersigned to the State of West Virginia or any of its political subdivisions, together with any particulars found thereon or matters related thereto, and report to the WVEDA on his/her findings.

Third-Party Information:

The undersigned authorizes WVEDA to obtain information from or exchange information with the undersigned’s financial institution(s), creditors, credit bureaus, accountant, attorney, insurance agent and other parties, as deemed necessary to WVEDA in its sole discretion in consideration of such loan request, and (if such loan request is approved) thereafter until such time as such loan is repaid in full. By his or her signature hereunder, each of the undersigned authorizes such parties to release information to WVEDA as requested.

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Residence: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Residence: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Residence: \_\_\_\_\_  
\_\_\_\_\_

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180 Association Dr., Charleston, WV 25311-1217  
Tel. (304) 558-3650

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# Privacy Protection Notice

Protecting your privacy is important to the  
West Virginia Economic Development Authority

The West Virginia Economic Development Authority (WVEDA) is a public body corporately organized pursuant to West Virginia Code Section 31-15-1 et seq. with the authority to originate, acquire and service loans and leases as well as provide loan insurance for the purposes set forth in W Va. Code Section 31-18-7.

## Important Notice About Customer Information

The WVEDA values the trust and confidence you have placed in us as your financial assistance service provider. We want you to understand what information we collect and how we use it. We believe every customer's personal information should be handled with care and confidentiality. To ensure that we live up to your trust, we have defined the procedures we will use to protect customer information. We also want you to understand how we obtain and use information about our customers.

## WVEDA Consumer Privacy Notice

Our Consumer Privacy Notice tells you the kind of information we collect, with whom we share it, and how it is protected. The Notice applies to consumers who obtain our financial products or services. The examples that you will find throughout this Notice are for purposes of illustration only and should not be considered a complete description of our information practices.

## Categories of Information We May Collect

We collect the following information about you to evaluate a transaction that you initiate with us:

- Information we receive from you on applications (either obtained on line or provided in person), personal financial statements, tax returns, and other oral, written, or electronic communications, such as your name, address, Social Security number, assets, liabilities and income.
- Information about your transactions or relationships with us, such as information about your balances and payment history.
- Information we receive from consumer reporting agencies, such as your creditworthiness and credit history.
- Information we receive from persons providing services in connection with your transactions, such as your legal counsel, your accountant, an appraiser, a title company, a surveyor or the sponsor bank representative involved with your transaction.
- Authorizations you provide to us for information, such as a Tax Clearance to assess your status with the State of WV.
- Authorizations you provide to us direct debit payments due to the WVEDA.
- Information we obtain from others to verify information provided by you, such as your employment history and credit or other relationships with third parties.

## Disclosure of Information To Third Parties

We do not disclose information about our customers or former customers to third parties outside of the WVEDA, except as required or permitted by law. If you close your accounts or your relationship with the WVEDA becomes inactive, we will continue to treat the information we have collected about you in accordance with this notice. Since this is our policy, there is nothing you need to do to request us not to share customer information with such third parties.

Examples of when we disclose customer information outside of the WVEDA are as follows:

- To consumer reporting agencies.
- In connection with audits.
- For fraud, security or risk control.
- To help complete a transaction you initiate, including information requested to verify the existence or condition of an account.
- To resolve disputes or inquiries about your account.
- With your consent or at your direction.

- When disclosure is required by law, such as pursuant to court order, subpoena, legal process or government agency examination or investigation, or to protect or enforce our rights.
- To companies that perform services for us in connection with your accounts, such as collection agencies.
- As otherwise necessary to service your account, or as permitted or required by law.

**Our Security Procedures**

We maintain physical, electronic, and procedural safeguards that comply with federal guidelines to safeguard consumer information. Our employees are bound by laws, including W. Va. Code Section 31-15-22, and policies limiting access to consumer information only for legitimate business purposes and to keep information about you confidential.

**Our Privacy Protections**

You may have other privacy protections under some state laws. We will comply with applicable state and federal laws regarding your personal information maintained by us.

**Our Commitment**

We will continue to maintain our dedication to protecting your privacy. Should you have questions concerning our Notice, you may call 1-304-558-3650 between the hours of 8:30 A.M. – 4:30 P.M. (Eastern Standard Time) weekdays.

**WVEDA Subsidiaries Covered by this Customer Notice**

This Customer Notice is provided by, and covers use of information by the WVEDA and all of its subsidiaries. Examples of these subsidiaries are:

- West Virginia Certified Development Corporation (WV CDC).
- West Virginia Enterprise Capital Fund (WVECF).
- West Virginia Enterprise Advancement Corporation (WVEAC).

**Effective Date**

This Customer Notice is effective as of 7/27/09.