

April 1, 2015

LOAN DECISION APPEAL PROCESS

If a loan application is declined, be it at staff level or committee level, staff will provide the applicant, in writing, with the reason/s for the decline. The applicant may appeal the decision by going through the following processes;

- a. Set up a meeting with the General Manager to discuss the decline reasoning in full detail, then if they still wish to appeal the decision they can;
- b. Address the decline reasons in writing and if necessary by reworking the business plan and/or projections.

Once the written appeal is presented, staff will take the appeal request and any revised materials to the loan committee for a decision.

If the committee declines the appeal the applicant has the option to request an independent review of the decision. An independent third party review committee that is properly prepared and accredited to conduct the review will be retained to conduct the review. Upon the third party review decision, the CFDCO Board will adhere to the decision of the third party review committee to the best of the CFDCO's ability and resources.