



## **Loan Appeal Process**

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Community Futures South Georgian Bay (CFSGB) is committed to ensuring that our local business community has access to a fair and unbiased approval and appeals process regarding loan applications. All loan applications are reviewed and approved by the Investment Review Committee (IRC) and the Board of Directors.

Clients will be informed of Board's decision of approval or decline of a loan. If a loan is declined and the applicant chooses to appeal the decision, the following steps must be completed:

- Loan Applicants should first ensure that they have clearly communicated their concerns of the undesirable result of their loan application to the Loans Officer/Coordinator for further clarification. The Loans Officer will make recommendations on what measures should be taken to increase the chance of approval should the client choose to resubmit the application.
- If the Loan Applicant feels that they have adequately addressed the recommendations and/or they wish to appeal the decision of the Board, a written appeal may be made to the Investment Review Committee and the Board.
- Upon resubmission of the Loan Application, the IRC and Board will assess the appeal request and re-examine the loan application taking into account any new facts or added elements.

Should an applicant's loan proposal be declined a second time, the application will not be subject to appeal. The decision of the Board of Directors is final.