

Membership Application Form

Principal Applicant's Details

First names:	Family Name
Address:	
.....	
Phone:	Email:
Driver's Lic:	Passport No: Date of Birth.....
Employer:	Occupation
Phone:	Email:

Joint Applicant's Details

First names:	Family Name
Address:	
.....	
Phone:	Email:
Driver's Lic:	Passport No: Date of Birth.....
Employer:	Occupation
Phone:	Email:

Beneficiary Details:

Name of Beneficiaries	Date of Birth	Relation to member	Share (%)
1			
2			
3			

Reference Details

Referees' name	Address	Contacts
1		
2		

Account to be operated (Joint membership only):

Single

Jointly

Declaration:

I/We acknowledge that I/We read and understand the terms and conditions of membership and hereby apply for membership of ICFA Limited together with ___ shares therein. If membership is approved, I/we agree to be bound by the rules of the cooperative available at www.icfal.com.au and at ICFAL office at request and by any alteration there of registered in accordance with the cooperative Act, 1992

Signature of Primary Applicant: Date: ___/___/___

Signature of Joint Applicant: Date: ___/___/___

Notes: Please provide a copy of Driver's Licence and Australian passport of each applicant

For Office Use Only

Member Number:	Date joining: ___/___/___
Fee Payment Reference:	Application Verified:
Authorised Director/Official (Name):	Signature:

KEY INFORMATION DOCUMENT
ISLAMIC CO-OPERATIVE FINANCE AUSTRALIA LID

Dear Member,

Thank you for becoming a member of ICFAL. We request you to read the following terms & conditions with Co-operative Rules available at www.icfal.com.au, which contains important information relating to your membership and are vital to your membership with ICFAL and these terms & conditions form an integral part of membership process. Please feel free to ask for any clarification/elaboration to our staff before signing the document.

Conditions Category	Standard Procedure
Membership Application Procedure	<ul style="list-style-type: none"> Application forms for all accounts can be downloaded from www.icfal.com.au or can be obtained from office by email Application form must be clearly filled up with all information required with any alteration on the form to have full signature of applicant(s) beside them. Incomplete or doubtful application form will not be accepted. Clear copy of Passport/visa and Driving License/Medicare with current address printed to be submitted All forms along with documents can be emailed or posted for opening account A member pays a fee of \$100 and purchase 5 shares (each share of \$100 value) before membership is approved, unless otherwise stated
Active Membership Requirements (ICFAL Rule 14)	<ul style="list-style-type: none"> Maintain funds with the co-operative to the value of \$500 in any period of 12 months or Purchase at least 5 (five) shares in each period in 12 months and Attend AGM I person or by Proxy and Participate in direct or indirect administration of promotion and marketing activities for at least 2 hours a month
Share Purchase	<ul style="list-style-type: none"> A member can purchase any number of shares by transferring fund to ICFAL's non-interest-bearing designated account with CBA While transferring, the member must provide her/his ICFAL membership number as reference for reconciliation purposes The member must produce receipt of transfer or a bank certificate as evidence of transfer, if the membership number is not provided
Redemption of shares	<ul style="list-style-type: none"> A member can request to redeem shares at any point of time in accordance to ICFAL Rules Any share redemption request of higher than \$5000, irrespective of account category, will require Minimum 30-day notice to process in full or in multiple stages depending on fund availability, which may take longer than 30 days. ICFAL reserves the right to apply its discretion to SR request for emergency purposes (e.g. medical etc) Share Redemption forms must be clearly filled out and scanned as clearly as possible. ICFAL will not be responsible for entries resulting from wrong/unclear information details provided by the member on the form Form must be signed according to the account mode of operation and dated accordingly
Statement of Account & Email address	<ul style="list-style-type: none"> ICFAL sends account statements every 4 (four) month, 3 (three) times a year by email or by post as instructed by members Members must keep ICFAL updated with their email addresses and other account information from time to time to receive statements regularly Members can request for sending statements by post and must update ICFAL with their mailing addresses
AGM & Dividend	<ul style="list-style-type: none"> Annual General Meeting (AGM) takes place every year after the end of the Financial Year Dividend for the previous financial year is declared in the AGM Dividend is calculated based on daily account balance of a member Dividend is not paid for the period between approval of a SER and disbursement of the finance, as ICFAL does not invest that fund during that period (42 days approximately) Dividend is usually posted within 45 days of AGM and posted with value date of 1st July of following financial year
Home/Car Finance Application (Musharakah/Murabaha)	<ul style="list-style-type: none"> A member must be ICFAL's active member for at least 6 months to be eligible for Home finance application & 3 months for car finance application Approval of the application may be subject to assessment as per regulation (NCCP Act 2009) Finance is only offered subject to fund availability and is provided on first-come-first-serve basis Number of shares in member account with ICFAL does not guarantee quick financing Approval and disbursement of finance are done based on required documents provided fulfilling all credit requirements Car finance and Istijna are provided under Murabaha Principle and Home/Land finance is provided under diminishing Musharakah principle A member can purchase additional shares of the property financed by ICFAL
Qard Hasan	<ul style="list-style-type: none"> Qard Hasan is reserved for destitute and needy members of ICFAL, who need some fund for emergency purposes (e.g. medical/burial etc) Qard Hasan is offered to ICFAL's members only

I am applying for this Membership account/Car finance/Home Finance/Istisna Finance/Burial Fund/Takaful without external influence and all the terms and conditions related to the product(s) have been clearly explained to me. I also understand that I can refer to ICFAL Rules available at icfal.com.au for any reference to my query about ICFAL and its products. I understand the terms & conditions and hereby give my consent.

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Primary Applicant	Date	Joint Applicant	Date
.....
ICFAL Staff	Designation	Date	