



(FUNDACCESS)

**GUARANTOR FACT SHEET** (Frequently Asked Questions)

- 1) Q: Who is a guarantor?  
A: Basically, a guarantor is someone who 'stands security' for a borrower.
  
- 2) Q: What does 'standing security' entail?  
A: It means that if the borrower fails to repay the loan, you the guarantor will be called upon to repay that loan.
  
- 3) Q: Therefore, am I more than a mere reference?  
A: YES. As a guarantor you legally undertake to repay the loan obligation of the borrowers should it become necessary.
  
- 4) Q: As a guarantor do I have to 'put up' any security for the loan?  
A: NO. FundAccess does not request that the guarantor 'put up' any cash or other asset as collateral on the loan. We however, request that the guarantor be self employed for at least five (5) years or permanently employed for three (3) years or more, and in the latter case, we may request a job letter to verify this.
  
- 5) Q: On average, how many guarantors will there be on a loan?  
A: FundAccess normally requires a minimum of three guarantors. However, depending on the amount of money sought, less than three guarantors may be required.