

Rejected Applications

Administrative Process

The CF Staff will:

1. Phone the client to advise him/her of the decision of the board.
2. (BP) Advise the applicant by letter the reason(s) for rejection.
3. Maintain copies of the letter of rejection, the original business plan and other associated documents on file if the originals are returned to the applicant.

Appeals Process

1. The investment review committee may decline a loan application and/or consideration for an investment.
2. Community Futures Lac La Biche will supply notice of decline in writing to the applicant and/or client.
3. The notice of decline will identify the reason(s) for the decline.
4. The notice of decline will outline the local appeal and/or redress process.
5. Applicant(s) may seek redress or appeal of a credit related decision within seven (7) days of receipt of the notice of decline.
6. All applicants must provide a notice of appeal in writing and include a rational for the appeal.
7. All notices of appeals are to be addressed and directed to the board of directors of Community Futures Lac La Biche for consideration and/or possible redress.
8. Upon receipt of the notice of appeal, and within a reasonable time frame, the General Manager, Chair of the Board of Directors and Chair of the Investment Review Committee will analyze the information presented for any and all information that is materially different than the original loan application. Once a full and thorough review by the Chairs and General Manager has been completed, a recommendation for the Board of Directors' consideration will be completed.
9. By way of motion, the Board of Directors will approve or decline the appeal for a loan and/or consideration for an investment.
10. The General Manager will communicate the decision of the Board of Directors. No additional rational or written explanation is required.
11. All decisions by the Board of Directors are considered final and binding on behalf of Community Futures Lac La Biche.

12. If the Board declines the credit application, the Applicant(s) may seek redress or appeal of a credit related decision within seven (7) days of receipt of the notice of decline to the Northeast Alberta CF Appeal Committee.
13. All applicants must provide a notice of appeal in writing and include a rationale for the appeal.
14. All notices of appeals are to be addressed and directed to the Northeast Alberta CF Appeals Committee for consideration and/or possible redress.
15. Upon receipt of the notice of appeal, and within a reasonable time frame, the Northeast Alberta CF Appeals Committee will analyze the information presented for any and all information that is materially different than the original loan application. Once a full and thorough review by the Appeals Committee has been completed, and within five (5) days of the Committee's decision, a written report will be provided for the Community Futures Lac La Biche Board of Directors' consideration.
16. By way of motion, the Board of Directors will approve or decline the appeal for a loan and/or consideration for an investment.
17. The Chair of the Board will provide the Appellant (client) with a written response outlining the Board of Directors final decision on the appeal through this External Appeal process.

NOTE: A copy of this written response will be provided to CFNA which will be acting on the matter within its secretariat service support role making up part of this External Appeal process.