



NKWAZI CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD

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"Improving Livelihoods"

LOAN APPLICATION AND AGREEMENT FORM

LOAN SERIAL NO.

(A)-PERSONAL DETAILS:

Surname:

Forenames:

NRC/Passport No:

Telephone/Cell:

Home Address:

Next of Kin Name:

TPIN No:

Personal Email Address:

Alternative Work Email:

Employer:

OTHER DETAILS:

D. O. B: / /

Bank Name:

Branch:

A/C Number:

A/C Name:

Next of Kin Cell #:

Relationship:

Terms of Employment:

Self Employed:

If on contract, Yrs:

Loan Insurance:

Gender:

Permanent: ☐

Contract: ☐

Self Employed: ☐

Remaining:

Yes ☐ No ☐

LOAN CATEGORY: (Tick One)

Agriculture Loan ☐

Buy-Back Loan ☐

Banja Loan ☐

Commodity Loan ☐

Emergency Loan ☐

Education Loan ☐

Energy Solution Loan ☐

Medical Scheme Loan ☐

Motor/V Insurance ☐

Provident Loan ☐

Salary Advance Loan ☐

Vehicle Asset Finance ☐

Instructions To Applicant:

1. Complete form in BLOCK letters.
2. Attach copy of latest pay slip, duly signed copy of contract, employment confirmation, allotment form, bank standing instruction order, latest bank statement or DCP where applicable.
3. Where a loan applicant's savings are not adequate to cover the applied loan amount, insurance is mandatory.
4. Loan insurance is charged on new loan applications.
5. In the absence of MOU with current Employer, completed DDACC Mandate form is mandatory.
6. Refer to loan policy for loan category maximum repayment period.
7. Loan guarantors and witness must be active Nkwazi members.

(B)-LOAN APPLICATION DETAILS

Principal amount applied (ZMW):

Amount in words:

Loan Repayment Tenure:

Loan Disburse: Immediately ☐ After (Pay Period)/Month End ☐

Repayment Frequency (Tick): Monthly ☐ Bi-Weekly ☐

Offset loan O/S Balance(s) for: (1) (3)

Loan Mode: New ☐ Refinance ☐

(2) (4)

(Borrow wisely, Repay Promptly and Save Regularly)

(C)-LOAN TERMS AND CONDITIONS

- 1) No notice, reminder or intimation will be given to the Borrower regarding his/her obligation to pay Nkwazi Cooperative regularly on each due date. It shall entirely be his/her responsibility to ensure prompt and timely remittance of loan dues.
- 2) Loan Insurance, processing fees, refinancing fees are deducted at disbursement of loan amount to the Borrower.
- 3) Current and future employers are authorized to deduct from the Borrowers salary or wages, loan repayments or any amount advised by Nkwazi Cooperative as loan repayment and directly remit to Nkwazi Cooperative until loan settlement. These instructions shall remain irrevocable until the loan amount herein and any interest accrued has fully been settled.

(C)-LOAN TERMS AND CONDITIONS

- 4) Nkwazi Cooperative reserves the first right to recover loan(s) on gratuity, pension or terminal benefits in the event of termination of contract / retirement from employer.
- 5) Any outstanding loan principal upon separation recoveries, will continue to earn interest at the prevailing interest rate charged on principal amount.
- 6) In the event of loan balance remaining exposed at employment separation, Nkwazi reserves the right to recover exposed amounts through the Bank DDACC mandate.
- 7) Nkwazi Cooperative have the right to engage legal personal/processes to assist with the collection and recovery of any outstanding or overdue loan amount. All costs incurred by the cooperative related to collection and recovery shall be borne by the borrower.
- 8) Nkwazi Cooperative may take any action to meet compliance obligations relating to or in connection with the detection, investigation and prevention of financial crime. If false or inaccurate information is provided by the borrower and fraud is identified or suspected, details may be passed to Law enforcement.
- 9) In the event of loan default, collateral held may be disposed at price below market price in order to recover outstanding debt and cost associated with disposal.
- 10) In the event of default in servicing the loan amount herein, Nkwazi Cooperative reserve the right to share the Borrower's credit information with other financial institutions, public authorities and licensed Credit Reference Bureau (CRB), in accordance with applicable Law.

(D)-COLLATERAL AND REPAYMENT GUARANTEE

I/We the undersigned hereby accept jointly and severally, liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our shares, savings or equity in the Society or by attachment of our property or salary, and that; we shall not be eligible for loans unless the amount in default has been cleared.

Asset collateral				Loan Guarantors (Active Members)							
No	Type of Asset		Estimated Value	No	Guarantor (Full Name)		NRC/ID		Net savings		Signature
1.				1							
2.				2							
3.				3							

(E)-DECLARATION

- 1) I submit this loan application to Nkwazi Cooperative Savings and Credit Society Limited and declare that the information herein is true and accurate
- 2) I also authorize you to make any inquiries you deem necessary for confirmation of the information contained in this application and for the purpose of credit assessment.
- 3) I confirm that I am in employment and have not received a Notice of Redundancy/Termination relative to any stated employment. (Not applicable to self-employed)
- 4) In the event that my current employment is for whatever reason terminated while the loan herein is not fully repaid, I shall immediately and not later than fourteen (14) days notify Nkwazi Cooperative.
- 5) I am obliged to repay the loan amount and the interest accrued as stipulated in this agreement or may be advised by Nkwazi Cooperative from time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, Nkwazi Cooperative reserve the right to recover the amount due under this agreement by collateral disposal, settling off against my shares, savings or other monies held in my account(s) with Nkwazi Cooperative.
- 6) I warrant that in the event of disclosure of my credit information, I shall have no claim against Nkwazi Cooperative or any of its officers, directors or agents and I Shall indemnify Nkwazi Cooperative against any loss or damage arising out of any claim brought by myself or on my behalf as a result of such disclosure.
- 7) I understand that Nkwazi Cooperative may decline approval of my application.
- 8) I have read, understood and agree to the declarations, terms and conditions.

APPLICANT NAME:		WITNESS NAME (NKWAZI MEMBER):	
SIGNATURE:		SIGNATURE:	
DATE:		DATE:	

FOR OFFICIAL USE ONLY

Application Check List	Tick (✓)	Member Details	Record	Allotment Break Down	Allotment Amount	Principal Amount	Refinanced X times
Complete signed form	<input type="checkbox"/>	NRC/ID	<input type="checkbox"/>	Agriculture	<input type="text"/>	<input type="text"/>	<input type="text"/>
Latest Pay Slip	<input type="checkbox"/>	Savings Balance	<input type="checkbox"/>	Banja Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Savings Statement	<input type="checkbox"/>	Savings Loan Factor x 3	<input type="checkbox"/>	Buy-back Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Employment Contract	<input type="checkbox"/>	Total Loan O/S Balance	<input type="checkbox"/>	Commodity Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Latest DCP	<input type="checkbox"/>	Applied amount	<input type="checkbox"/>	Education Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Current Bank Statement (Self Employed)	<input type="checkbox"/>	Installments	<input type="checkbox"/>	Emergency Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Guarantor(s) Available	<input type="checkbox"/>	New Total Loan	<input type="checkbox"/>	Energy Solution	<input type="text"/>	<input type="text"/>	<input type="text"/>
Collateral Assessed	<input type="checkbox"/>	Guarantor(s) Net Savings	<input type="checkbox"/>	Medical Insurance	<input type="text"/>	<input type="text"/>	<input type="text"/>
Copy of Title	<input type="checkbox"/>	Collateral Value	<input type="checkbox"/>	Motor V Insurance	<input type="text"/>	<input type="text"/>	<input type="text"/>
Mortgage	<input type="checkbox"/>	Last Loan Obtained	<input type="checkbox"/>	Provident Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Caveat Lodged	<input type="checkbox"/>	Loan Reduced to	-	Salary Advance	<input type="text"/>	<input type="text"/>	<input type="text"/>
DDACC Mandate	<input type="checkbox"/>	Loan process fees	<input type="checkbox"/>	VAF Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Credit Reference Bureau	<input type="checkbox"/>	Refinance fees	-	Savings Funds	<input type="text"/>	Additional Savings	
		Insurance Charge	-	Ordinary Savings	-	Standard Rate	0.00175
		Disbursement Amount:	<input type="text"/>	Total Savings	-	Buy-Back Loan	-
CHECKED BY:	<input type="text"/>			Total Allotment	<input type="text"/>	Commodity Loan	-
SIGNATURE:	<input type="text"/>	DATE:	<input type="text"/>			Provident Loan	-
COMMENTS:	<input type="text"/>						

REVIEW AND APPROVAL

Any Default history? Yes/No	<input type="checkbox"/>	Appraised by:	<input type="text"/>	Signature:	<input type="text"/>	Date	<input type="text"/>
Is contributions up-to Date? Yes/No	<input type="checkbox"/>	Reviewed by:	<input type="text"/>	Signature:	<input type="text"/>	Date	<input type="text"/>
I Certify that the application is / is not within the rules of the Society. If not, reasons:							
<input type="text"/>							
General manager:	Sign	<input type="text"/>	Date	<input type="text"/>	Comment:	<input type="text"/>	<input type="text"/>
Credit Committee:	Sign	<input type="text"/>	Date	<input type="text"/>	Comment:	<input type="text"/>	<input type="text"/>
Credit Committee	Sign	<input type="text"/>	Date	<input type="text"/>	Comment	<input type="text"/>	<input type="text"/>
Credit Chairperson	Sign	<input type="text"/>	Date	<input type="text"/>	Comment	<input type="text"/>	<input type="text"/>
Loan Approved / Rejected	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Rejection Reason	<input type="text"/>			