



Nkwazi Cooperative Savings & Credit Society Ltd

Loan Application & Agreement Form

Loan No. _____

A. PERSONAL INFORMATION:

Surname name:		Current Employer:	
Forenames names:		Bank Name:	
NRC/Passport No:		Branch:	
Mailing Address:		Account No:	
Home Address:		Name on account	
Email Address:		Terms of Employment:	<input type="checkbox"/> Permanent <input type="checkbox"/> Contract
Telephone /Cell:			If Contract, Years remaining _____

B. LOAN APPLICATION AND REPAYMENT PLAN DETAILS

I, _____ hereby apply for a _____ loan of K _____ Amount in words _____
 _____ Zambian Kwacha to be paid in installments of K _____ for _____ pay periods/Months (Cancel what is not applicable). Payment should be made immediately/after _____ Pay Period/Month.

Kindly note the maximum recovery periods allowable under the loan policy.

Type of Loan	Provident	Commodity	Education	Emergency
Maximum recovery period allowable	52 PP'S/24 Months	26 PP'S/12 Months	18 PP'S/09 Months	13 PP'S/06 Months



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C. COLLATERAL/SECURITY OFFERED FOR THE LOAN

No.	Type of Asset	Nature of Title	Estimated Value (ZMK)
1.			
2.			

Attach copy of collateral title and valuation of report.

D. REPAYMENT GUARANTEE

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 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 in full.

Name	Society No.	Shares K	Loans K	Existing Guarantees		Guarantor's Signature	Witness Signature & Payroll #
				K	No.		
1							
2							
3							
TOTALS							

E. DECLARATION

I HEREBY DECLARE that the above particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy, and any directions of the Credit Committee, in respect of Section B above. I hereby authorize the necessary deductions of the



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principal plus ____ interest per pay period to be made from my salary as repayment for this loan. I further declare that I am not indebted to the Society, either as a borrower or guarantor. I hereby declare that my funds be transferred to the account details provided and bare all risk that may come with this transaction.

Terms and conditions.

1. Nkwazi Cooperative reserves the first right to recover loans or a debt on gratuity / pension in the event termination of contract / retirement from employer.
2. We have the right to employ any person to assist us with the collection and recovery of any outstanding or overdue amount owed by you to us. If debt collectors or any other service provider are engaged all costs of recovering and collecting the debt will be passed on to the member.
3. Any outstanding principal amount of loan will continue to earn interest at prevailing interest rate for the particular loan.
4. In the event of collateral held this may be disposed at price below market price in order to quickly recover debt and cost disposal will be passed on to member.
5. The board may recommend to AGM expulsion of defaulting members from general membership.
6. The Board or appointed agents may report a defaulting member to the credit reference bureau.
7. 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 payment to the Bank.
8. If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies.
9. Nkwazi Cooperative may take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime.



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Declaration and signature.

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 authorise 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 understand that you may decline this application.
4. I confirm that I am in employment and have not received a Notice of Redundancy relative to any stated employment. (This may not apply to those not in employment but provide collateral)
5. I have read, understood and accepted the terms and conditions.

NAME OF MEMBER _____

SIGNATURE: _____ DATE: _____

Witness: (Member of Nkwazi)

NAME: _____

SIGNATURE: _____ DATE: _____

Applicants Checklist: Attach the following:

Current Pay slip/Stub Allotment Form

FOR OFFICIAL USE ONLY

Total Shares and Savings _____ Total Loan Outstanding _____

Frequency of Loans during the Year _____ Amount (this application) _____

New total loans will be K _____

Eligibility calculations:

Member Savings _____ x 3 = _____

Guarantors cover amount YES/NO



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Applicant Name: _____ Principal Amount ZMW _____

I certify that the application is/is not within the rules of the Society. If not, reasons:

Official's Name: _____ Sign _____ Date: _____

Official's Name: _____ Sign _____ Date: _____

CREDIT COMMITTEE COMMENTS.

Loan approved YES _____ NO _____

Credit Chairperson's Name: _____ Sign _____ Date: _____

Credit Committee Name: _____ Sign _____ Date: _____

Credit Committee Name: _____ Sign _____ Date: _____