

Business Loan Application Form

**Name of Applicant…………………………………………………………**

**Cell Number ……………………………………………………………….**

**Business Address………………………………………………................**

**…………………………………………………………………………….........**

**My Credit details Business information**

|  |
| --- |
| Business name & physical address |
| Number of years in business |
| Type of business |
| Business Number |
| Years In Current business |
| Number of employees |
| Main Products |
| Sales per week/ month |
| Registered Yes No |
| If NOT state why |
| Main Challenges faced by business |
|  |
|  |
| Companies/Bank or individuals where you get credit facilities  ……………………………………………………………………………………  ……………………………………………………………………………………  ……………………………………………………………………………………. Business Assets  ……………………………………………………………………………………  ………………………………………………………………………………........ |
| Personal Assets  ……………………………………………………………………………………  ……………………………………………………………………………………  ………………………………………………………………………………… |

|  |
| --- |
| **I would like to apply for:** |
| Amount required (currency & amount): |
| Period (months): |
| Purpose of loan (Please specify) |

**My Personal details**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | Mr. |  | Mrs. |  | Miss |
|  | | | | | | |
| First name(s) (as per ID card) | | | | | | |
| Surname | | | | | | |
| Nationality | | | | | | |
| ID No.(please attach copy) | | | | | | |
| Date of birth | | | | | | |
| Marital status Single Married Divorced Widowed | | | | | | |
| No. of dependents | | | | | | |
| No. of children | | | | | | |
| Email | | | | | | |
| Tel. (home) Tel. (Mobile) | | | | | | |
| Postal address | | | | | | |
| Highest qualification | | | | | | |
| Professional qualification (if applicable) | | | | | | |

**My Residence**

**My Referees (at least one must be spouse or relative)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Present residential address (please give full details - plot no., street name, area, etc.) | | | | |
| Length of stay at present address Years Months | | | | |
| Previous residence address (if less than 3 years at current residence) | | | | |
| Length of stay at previous address Years Months | | | | |
| Accommodation | Staying with parents | Owned |  | Rented |
|  | | | | |
|  | Employer provided | Mortgaged Monthly | | |
| Rental Amount | | | | |
| Balance of Mortgage Repayment | | | | |
| Permanent address  (if different from present address. Foreign nationals, please provide address in home country.) | | | | |
| Current value of home | | | | |

|  |  |
| --- | --- |
| Full name | Full name |
| Relationship | Relationship |
| No. of years known | No. of years known |
| Nationality | Nationality |
| Tel. No. (home) | Tel. No. (home) |
| (work) | (work) |
| (Mobile) | (Mobile) |
| Work address | Work address |
| Home address | Home address |
| Occupation | Occupation |
| Employer | Employer |

**My Bank details**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name of Bank | | | | | |  |  | No. of years with your bank | |
| Branch |  |  |  |  | Account No. | | | |  |
|  | | | | | | | | | |
| Have you ever taken a loan from your bank? | |  | Yes |  | No If Yes, loan of CUR&AMT Balance outstanding | | | | |
| taken on | maturity |  |  |  | or currently being repaid at CUR&AMT | | | | per month |

**My Other bank details (including credit card/s)**

|  |  |  |  |
| --- | --- | --- | --- |
| Bank name & Branch |  |  | |
| Type of account |  |  | |
| Account No(s) |  |  | |
| Current Loans/OD Balances |  |  | |
| Monthly Repayment |  |  | |
| Repayment Dates |  |  | |
| Credit Card Number |  | Limit | Expiry |

**My Declaration and acceptance /Authority to employer**

I hereby certify that all the particulars given by me are true and complete. I confirm that I have read the terms and conditions governing the grant of credit facilities (as printed on this application), and agree to be bound by them.

Please arrange to pay my salary, allowances, gratuity and all other benefits directly to my account with my Bank with immediate effect **OR**

Please arrange to deduct my loan installment from my salary, allowances and other benefits every month with immediate effect and pay the amount.

I also hereby authorize you to pay any terminal benefits or final salary directly to my bank in the event of termination of my employment. I agree and understand that this agreement will remain in force until it is cancelled in writing by me and confirmed by my bank.

I instruct Wanamari P/L to credit the loan amount approved to account number. at

Bank, branch.

In the event that the amount I qualify for is less than the amount requested, I authorize the Wanamari P/L to disburse the sanctioned amount and confirm that the above declaration holds for the new amount as well.

I agree to inform Wanamari P/L should my employment status change and I further confirm that I shall NOT change my salary pay point or stop making my repayments to Wanamari P/L until I have paid off the loan in full.

I agree and understand that this agreement will remain in force until it is cancelled in writing by me and confirmed by Wanamari Private Limited.

Signature of applicant Date

*Please turn over for terms and conditions, and signature*

|  |  |
| --- | --- |
| **Terms and conditions**  **Grant of credit facilities**  Wanamari P/L Microfinance may approve or decline an application for credit facility at its absolute discretion.  Wanamari P/L is not obliged to disclose any reasons for decline or approval of an application.  **Purpose**  The facility shall not be used for any purpose except that permitted. However failure to comply shall not prejudice any rights of the Microfinance,  which shall not be responsible for monitoring or ensuring the use or application of the credit facility.  **Interest**  Interest on all credit facilities will be charged on a monthly basis, and will be calculated on simple interest basis. The monthly repayment inclusive of interest will vary depending on amount and period of loan.  I understand that the Microfinance will charge interest on the outstanding balance on my account calculated at the above rate:- that interest will be debited at monthly intervals to my overdraft account.  The Bank has the right to change its interest rate applicable on the credit facility to reflect changes in the prevailing base rate, interest will be charged on all outstanding amount owed by the applicant.  **Charges, fees and penalty recover**  The Microfinance reserves the right to recover charges and fees payable.  **Disbursement**  I understand and agree that the loan arrangement fee will be deducted from my loan and the balance credited to my account.  **Default Clause**  In the event of default in making any one repayment on the due date, the outstanding and principal amount of the loan and the accrued interest shall become immediately due and payable. A statement or demand signed by an authorized loan officer of the Microfinance shall be conclusive evidence that a sum is due and owing by you.  In the event of default the Microfinance reserves the rights to transfer the defaulting account to a Third Party Agency to recover outstanding debt and negative listing of the applicant with the credit bureau.  **Payments including early payments**  Early repayment of loan amounts in full is permitted. However, such payments are subject to the levy of any early repayment fees. The amount of such fees will be notified by Wanamari P/L from time to time, and is subject to change.  (Any repayment shall be applied against and shall reduce or extinguish the loan amount)**.**  **Insurance**  Will take insurance to cover against Death and permanent/temporary disability.  The applicant will be required to pay the insurance premium at the inception or renewal of facilities.  **Variations**  The Microfinance will advise the Applicant of any change in minimum lending rate, charges, or fees by publication of a notice in a local or national newspaper or by a notice at its branches in Zimbabwe or by statement messaging. The Applicant understands and agrees that the Microfinance is not obliged to obtain the Applicant's signature for receipt of such communication.  **Set off and Consolidation Rights**  The Microfinance may at any time and without notice combine all or any of the applicant’s accounts and liabilities with their bankers in Zimbabwe whether singly or jointly with any person or set off all or any monies standing to the credit of such account(s) including the applicant’s deposits with the Microfinance (whether matured or not) towards the satisfaction of the Applicant’s liabilities to the Microfinance whether as principle or surety, actual or contingent, primary or collateral, singly or jointly with any other person and the Microfinance may effect any necessary currency conversion and the then prevailing exchange rate **Letter of Undertaking**  I agree to submit an irrevocable letter of undertaking from my employers to pay my monthly emoluments direct to Wanamri P/L at their offices during the term of the facility and that during the said period, all emoluments due from me in the event of my leaving the employment for any reason shall also be paid to the same account.  **Notices**  The applicant agrees to accept service of all notices and processes at his/her postal or physical addresses and appoint these addresses as the deemed address of service. All notices sent to each party’s domicilium shall be regarded as having been received seven days after posting or at the time at which they are delivered, if delivered by hand, fascimile or e-mail. | **Salary Diversion**  For non-scheme applicants the loan is provided on the basis that the applicants’ salary will be cash payments at Wanamari offices number 31 McGowan Milton Park Belvedere Harare until the unsecured loan is fully paid. Any default which away from the agreed time frames entitles Wanamari P/L to pursue legal action against the applicant.  **Appropriation**  All amounts received by the Microfinance will be first apportioned towards overdue interest, charges, and interest. Any balance left thereafter will be appropriated lastly towards principal.  **Disclosure**  The applicant agrees and authorizes the Microfinance or the approved credit reference bureau to:  a) Make inquiries from any bank, financial institution or approved credit reference bureau in Zimbabwe to confirm any information provided by the applicant:   1. Seek information from any Microfinance, financial institution or approved credit reference bureau when assessing the client at any time during the existence of the applicant's account. 2. Disclose to FCB approved credit reference bureau information relating tothe applicant's account maintained at the Bank.   **Indemnity**  The applicant agrees to fully indemnify the Microfinance against all costs and expenses (including legal fees) arising in any way in connection with the Applicant's accounts, these terms and conditions in enforcing these items and conditions or in recovering any amounts due to the Microfinance or incurred by the Microfinance in any legal proceedings of whatever nature.  **Standing Instructions**  I consent that a standing instruction be set on my account to service the monthly repayment of my loan.  **Waiver**  No forbearance, neglect or waiver by Wanamri P/L in the enforcement of any of these terms and conditions shall prejudice Wanamari the right thereafter to strictly enforce the same. No waiver by the Wanamari P/L shall be effective unless it is in writing.  **Jurisdiction**  In the event of any dispute, I consent to the jurisdiction of the High Court of Zimbabwe in Harare, irrespective of the amount involved.  **Additional Conditions for Overdrafts**  I understand that I must not exceed the overdraft amount agreed by the Microfinance..  The overdraft is granted on a fully fluctuating basis within the agreed limit and Wanamari may at its discretion demand full repayment or regular reduction of my overdraft on a monthly basis until the overdraft is fully repaid.  **Acceptance of terms and conditions**  The Applicant understands and agrees that he/she has signed the application form as acceptance of the aforesaid Terms and conditions.  Signature of applicant……………………………………………  Microfinance Signatory………………………………………………….. |

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**Requirements for a Wanamari P/L Personal Loan**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 1. To qualify for a Wanamari P/L Personal Loan:   * Applicants should be aged between 24 and 60 years * Applicants should complete an application form * Applicants may be required to provide an employer’s Letter confirming employment status. * Include Bank statements (last six months) * Detailed physical address   2. Applicants should attach the following items with the application form:   * Copy of ID * Original pay slip if applicable * Proof of Residence (if owned - provide council bill)  1. Copy of contract where applicable 2. Business License 3. Car Registration book given that the vehicle is pledged as collateral security .   **Note:**  Employer’s consent section of the application form must be signed and stamped by the employer for scheme loans.  **Consent Clause**  “The customer agrees and authorizes the Microfinance or approved credit reference bureau to:   * make inquiries from any bank, financial institution or approved credit reference bureau in Zimbabwe to confirm any information provided by the customer; * seek information from any bank, financial institution or approved credit reference bureau when assessing the client at any time during the | | | | | | |
| **For Wanamari P/L Use Only** | | | | | | |
| Date & Time received By | **Branch** |  | |  | Recommendation |  |
|  |  | | | |  | Branch Manager |
| Date & Time received By | **Loan Centre** |  | |  |  |  |
|  | | | | | | |
| **Loan Centre Officer 1** | |  |  |  | **Loan Centre Officer** (forwarding) | |
| **APPROVED/DECLINED** |  |  |  |  |  |  |
| This application has been approved under the following conditions; | | | | | | |
| Amount | | | Repayment Period | | | Maturity |
| Repayment amount | | | Interest Rate | | | Score Grade |
| Debt Ratio | | | Approval Level | | | Product Code |
| Stamp Duty | | | Insurance Amount | | |  |
| **Loan Centre Manager** |  |  | | | |  |
| **Credit Approver** |  |  | | | |  |
| **Approval Conditions** | | | | | | |
| **Credit Operations Manager** | | | | | | |
| **Name** | | | | | **Signature & Date** | |
|  | | | | | | |

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**Acknowledgement of Debt Form**

**This confirms that :**

………………………………………………………………………………………........................... Of………………………………………………………………………………………………………………….. Owes………………………………………………………………………………………..

Capital debt $......................Establishment fee of $.......................

Interest rate per Month of (Capital debt in words)

…………………………………………………………………..……………………………………………………

Start Date of Payment a…$.........................Date………………………………

b…$.........................Date……………………………..

c…$..........................Date……………………………

Finishing date of Payment d…$..........................Date……………..............

e…$..........................Date…………………………..

f….$..........................Date…………………………..

1. Failure by debtor to honour the agreed terms of payment will render the amount due immediately
2. The debtor agrees to pay interest of …………….. per month plus administration fee of per month both

being charged on Simple interest basis.

1. The debtor is liable for all collection fees and legal costs or otherwise pertaining to the recovery of debt in all instances.
2. Should any part of this acknowledgement of debt be rendered void, it is agreed that part of the acknowledgement of debt shall not render the whole acknowledgement of debt void but must be redefined in the context of the whole outstanding balance, which remain legally valid regardless.
3. This loan is repayable to the lender, his/her successors or assignees, by the borrower, his/her successors or assignees.
4. Only valid receipt saves as proof of payment.
5. The Magistrate’s Courts of Republic of Zimbabwe shall have jurisdiction over matters out of this contract irrespective of the size of the mount involved.

I have read and understood this acknowledgement of debt and bind myself to the terms and conditions contained herein. Signed and dated at……………………………This Day

of………………………..

DEBTOR’S Signature…………………………………………

BEFORE ME ………………………………………………………

NOTARY PUBLIC

# LOAN AGREEMENT AND PROMISSORY NOTE

This loan agreement and promissory note is made on (date) Between (full

name)………………………………………………………………………………………………………………………….

.(borrower) of domicilium citandi (postaladdress)………………………………………………………………………………………………………………

…………………………………………………………………………and Wanamari Private limited (lender) Loan Purpose………………………………………………………………………………………………….

The following monthly charges may be applicable on a compound basis on the monthly outstanding balance to this micro credit facility; Loan processing, application, establishment and administration fee of of the

principal amount; interest payable = of the loan principal. It is also agreed hereto that part or entire amount

payable may be paid up in advance without interest variation to the full monthly charge. **In repayment default by borrower, charge is effected 10%, 12%, 15% and 20% in 7 days, 14 days, 21 days and 30days respectively after expiry date of the outstanding balance.** It is specifically agreed by both parties that the interest rate applicable to this facility should include a surcharge for high risk associated with micro credit facilities of this nature as opposed to standard bank loans and both parties commit themselves to honoring the agreement as it is outside the induplum rule principle. All missed installments not cured within 3 days will result in the entire loan balance due and payable. All costs to recover the loan principal, finance charges including interest plus relevant costs such as travelling telephones, tracing/search, legal fees, cartage and freight, among others, will be borne by the borrower. Any monies paid by the borrower will 1st be appropriated towards meeting these costs before reducing the amount owing.

Loan repayments schedule. The borrower offers and undertakes to make the loan repayment as follows:

|  |  |
| --- | --- |
| Start date | Amounts |
|  |  |
|  |  |
| Finishing date |  |

Loan security lien over assets: it is specifically agreed to that the lender shall pledge over all the borrower’s personal and business assets, both listed and not listed herein, for all sums due. In order to obtain the loan, the borrower hereby voluntarily surrenders ownership of the pledged assets and confers the lender with the authority to collect the assets into the latter’s (lender’s) rightful possession in fulfillment of this pledge regardless of the borrowers presence or absence, then sell the same by either private treaty or public auction to satisfy all the loan covenants, without the need of the lender obtaining a court order. The borrower understands that it is fraudulent act for him/her to dispose pledged assets as security without written consent or to pledge assets that he/she does not own.

1…………………………………………………………2………………….………………………………………………

3…………………………………………………………4…………………….……………………………………………

5…………………………………………………………6………………………………………………………………….

7…………………………………………………………8………………………………………………………………….

9………………………………………………………...10…………………………………………………………………

NB These securities will be force for future loans as security for the same parties

The borrower authorizes Wanamari Private Limited to float public notices through any media and other platforms, with or without borrower’s photograph so the borrower could be traced in the event of him/her absconding, specifying the borrower is wanted. All relevant information may be disclosed to relevant third parties that may considered key in recovering all sums due. The borrower indemnifies the lender harmless for doing so.

# SIGNED:BORROWER……………………………………..DATE…………………………LENDER…………………

**CASHRECEIVED:$.........................................................SIGNED………………………………DATE………………**

# BEFORE ME …………………………………………………….

**NOTARY PUBLIC**