

LOAN APPLICATION FORM

Personal Details _____

Title: Mr Mrs Miss Dr Chief

First Name

Middle Name

Surname

Maiden Name

Bank Verification Number

Date of Birth (DD/MM/YY)

Gender: Male Female

Means of Identification: International Passport Voter's Card

National ID Driver's License Others Specify

Document Number

Document Issue Date (DD/MM/YY)

Document Expiry Date (DD/MM/YY)

Mobile Number 1

Mobile Number 2

Office Number

Email Address: _____

Home Address: _____

Landmark / Nearest Bus Stop: _____

LGA (Of Residence)

State

Time at Current Address: Years Months

Residential Status Tenant Owner With Relative

With Parent

Previous Address if resident at Current Address for less than 3 years

Time at Previous Address Years Months

Marital Status and Dependents

Single Married Separated Divorced Widowed

Number of Children 1 2 3 4 5

Number of Dependents 1 2 3 4 5

Employment Status _____

Full Time Part Time Retired Self Employed

Student Temp Contract Unemployed House Wife

Outsourced/Contract Public Private

Current Employer _____

Current Employer's Address: _____

Landmark / Nearest Bus Stop _____

LGA (of Office)

State

Employer's Tel Number

Employee Work Email _____

Staff ID Number

Pension Number

Tax Identification Number

Position /Job Title at Workplace _____

Dept. & Unit at Workplace _____

Date Employed (DD/MM/YY)

If Present Employment is less than 1 year

Previous Employer _____

Previous Employment Address _____

Numbers of months in Previous Employment

How many Jobs have you had in the last 5 years?

Current Net Monthly Income

Current Pay Date (DD/MM/YY)

Industry _____

Agriculture Military Banking Finance Power

Construction/Engineering Real Estate Manufacturing

Oil/Gas Retail/Sale Telecoms Media/Entertainment

Other Financial Institution Health/Education/Government

Services Sector (Please Specify) _____

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Education Status _____

Primary Secondary Graduate Post Graduate

Type of Loan _____

Salary Advance

Shot Term Loan

Asset Finance Loan

Others _____

Other Information _____

Do you have any existing Loan? Yes No

If Yes Please Specify

Mortgage Overdraft Business Loan Car Loan

Credit Card Personal Loan Other

Please specify (others) _____

Next of Kin _____

First Name

Surname

Relationship

Home Address: _____

Mobile Number:

Loan Details _____

Loan Amount Requested

Loan Tenure (Months) _____

Disbursement Details _____

If your application is successful which Bank Account would you like to receive the money?

Account Name

Account Number

Bank Name _____

Branch _____ Sort Code:

Confirmation & Acceptance

I hereby confirm my application for the above facility and certify that all information provided by me above and attached thereto is correct and complete. I authorize you to make any enquiry you consider necessary and appropriate for the purpose of evaluating this application.

Applicant's
Signature

Date (DD/MM/YY)

TERMS AND CONDITIONS

These Terms and Conditions apply to and regulate the provision of credit facilities advanced by Richway MFB Limited ("the Bank"). These standard Terms and Conditions together with our offer letter set out the terms governing this Loan Agreement. It is important that you read the offer letter and these Terms and Conditions carefully and keep them for the future reference.

A. INTEREST

1. Subject to subsection (2) and (3), the Annualised Percentage Rate of Interest ("APR") for the direct Loan Accounts is in line with the market.
2. The Bank may in its sole discretion increase or decrease the prevailing interest rate for any reason and
3. Any change in interest rate will take effect on the Borrower's account following a minimum of 7 days written notice.
4. All fees will be capitalized into the interest calculation.

B. PAYMENTS

All payments by the Borrower will be made by one of the following methods. Direct Deposit at the Bank, personal cheques, standard order or through an acceptance electronic channel. All other methods will be accepted with the Bank's consent only.

In Particular:

1. The Borrower will be given a dedicated and customized repayment plan upon approval of the loan application;
2. The Borrower will be expected to make monthly repayments in accordance with the repayment plan.
3. The Borrower will be sent an electronic message or SMS alert two (2) banking days before each monthly repayment date and the Borrower hereby agrees that such notice shall be conclusively deemed received by the Borrower without need of any further notice.
4. The Borrower hereby agrees that nonpayment of the amount owed by the Payment Due Date shall render the Borrower in default and entitles the Bank to take steps to recover the outstanding loan amount in accordance with clause E below.
5. The borrower may make an early payment of the outstanding loan obligation due hereunder at any time. Where the Borrower prepays on the loan, the Bank shall charge a liquidation rate on the outstanding principal. The outstanding principal is the unpaid obligation and the interest accrued as of the date of settlement.

C. PROVISION OF FINANCIAL INFORMATION

At our request, you will be required to provide us with latest financial statements, contingents liability details and any other reasonable

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information relating to you and /or your financial affairs.

D. USE OF CREDIT BUREAU

1. The Bank will approach a dedicated Credit Reference Agency for a credit report on the Applicant in considering any application for credit.
2. The Borrower authorizes the Bank to access any information available to it as provided by the Credit Agency.
3. The Borrower also agrees that his/her details and the loan application decision will be registered with the Credit Agency.
4. In the event the Borrower wishes to access the credit report, the bank will advise the Borrower of the contact details of the relevant credit agency and the Borrower waives any claims he/she may have against the Bank in respect of such disclosure.

E. INFORMATION FROM EMPLOYER

The Employee hereby consents to the Bank requesting and its Employer providing, relevant Employee information to the Bank as itemized under the Employer's Confirmation Section of the application, form as well as any other information which the Bank may require hereunder.

F. DEFAULT

Default in terms of this Agreement will occur if:

1. The Borrower fails to make repayment in full, on or before the payment date in accordance with the monthly repayment plan given to the Borrower.
2. Any representation, warranty or assurance made or given by the Borrower in connection with the application for this loan or any information or documentation supplied by the Borrower, is later discovered to be materially incorrect; or
3. The Borrower does or omits to do anything which may prejudice the Bank's rights terms of this Agreement or cause the Bank to suffer any loss or damage.
4. The Borrower defaults in their obligations under this Agreement, the Bank will be entitled to the following:
 - a. The Bank will on each Repayment Date collect the total amount payable by the date in accordance with the repayment plan schedule given to the Borrower.
 - b. Where the Borrower fails to honour their obligation to repay their total monthly repayment amount by the due date and the repayment amount (total or partial still remains outstanding), the Bank will start calculating accelerated interest at the rate of 24% plus the applicable borrowing interest rate.
 - c. Following the Borrower's default, the Bank reserves the right, title and interest under the Agreement to an external collections agency who will take all steps, within the bounds of the law, to collect the outstanding loan amount.
 - d. The Bank also reserves the right to start legal proceedings against the defaulting Borrower and is under no obligation to inform the Borrower before such proceedings commence.
 - e. The bank will be entitled to terminate this Agreements (after service of any notice require there under) if the Borrower in any way perpetrates or attempt to or is involved in any act of fraud or other criminal activity in Respect of Richway MFB or the Loan, or if any information provided by Borrower as part of the application is incorrect or misleading in any material manner, on such termination, the Bank reserves the right to demand repayment of the full loan amount with interest calculated as stipulated in these Terms and Conditions.

Hold the Borrower responsible for all legal costs and expenses incurred by the Bank in attempting to obtain repayment of any outstanding loan balance owed by the Borrower. Interest on any amount which becomes due and payable shall be charged in accordance with these Terms and Conditions.

G. COMMUNICATION

The Borrower agrees that the Bank may communicate with them by sending notices, messages, alerts and statement in relation to this Agreement in the following manner:

1. To the most recent address the Bank holds for the Borrowed on file.
2. By delivery to any email address provided during the application process
3. By Delivery of an SMS to any mobile telephone number the Borrower has provided to the Bank.

H. MISCELLANEOUS

This Agreement shall be governed by the laws of the Federal Republic of Nigeria and shall be subject to the jurisdiction of the courts of the Federal Republic of Nigeria.

1. If the Bank does not strictly enforce its rights under this Agreement (including its right to insist on the repayment of all sum due on the Repayment Due Date) or grant the Borrower an indulgence, the Bank will not be prevented from insisting upon its strict rights at a later date.
2. The Bank reserves the right to transfer or assign its rights and obligation under this Agreement (including its obligation to lend money to the Borrower or the amount owned under this Agreement) to another person.
3. The Bank may inform the Borrower of a transfer/assignment of its rights hereunder if such a transfer results in a change in the administration of this Agreement.

I. THIS APPLICATION ALSO SERVES AS AN ACCOUNT OPENING FORM

All the terms and conditions in this Richway MFB Limited Loan Application package have been read understood by me.

I hereby accept the terms and conditions as evidenced by my signature below

First Name

Surname

Signature Date (DD/MM/YY)

FOR OFFICIAL USE ONLY (TO BE COMPLETED BY BANK'S OFFICIAL)

Staff Name _____

ID Number _____

Signature Date (DD/MM/YY)

LOAN REQUIREMENT CHECKLIST

S/N	REQUIREMENT	YES	DEFERRED	WAIVED
1.	Written Application letter requesting for a loan			
2.	Completely filled and signed loan application form			
3.	Two (2) passport photographs			
4.	Utility bills /Verification of address			
5.	Staff I.D card & any form of identification (driver's license, National Identity card, Voters card, International passport			
6.	Written letter of undertaking to notify the Bank in the event of change of employment, banker, residence or relocation abroad			
7.	Last 3 months pay slip or last 6 months salary Bank statement of account			
8.	Undated cheques /Direct debit mandate of the borrower/Standing instruction/confirmed letter of irrevocable domiciliation of salary from employer			
9.	Appointment /Confirmation /promotion letter (where necessary)			
10.	Duly signed offer letter			
11.	One or two guarantors (dependent on the amount) which will bring the following: a) Completed Guarantor form b) Two passport photographs c) Means of identification (Driver's license, National Identity card, Voters card or International passport) d) Proof of address or utility bills within the last 3 months e) Undated cheque (s) f) Last 6 months bank statement or 3 months pay slip			

