

LOAN APPLICATION FORM

1 PERSONAL DETAILS

TITLE: (Mr/Mrs/Miss/Dr) _____ SURNAME: _____ MALE FEMALE

FIRST NAME _____ SECOND NAME _____ DATE OF BIRTH _____

ID NUMBER _____ PAYROLL/EC NUMBER _____

MARITAL STATUS _____ SPOUSE NAME _____

RACE _____ NATIONALITY _____

RESIDENCE _____

NUMBER OF MONTHS AT RESIDENCE _____

WORK STATION

EMPLOYER MINISTRY

GROSS INCOME _____ NET INCOME _____

2. CONTACT DETAILS

PHONE NO (H) _____ PHONE NUMBER (W) _____

EMAIL ADDRESS _____

NEXT OF KIN (EXCLUDING SPOUSE) _____

PHONE NO (H) _____ PHONE NUMBER _____

ADDRESS _____

AVERAGE MONTHLY EXPENSES _____

3. LOAN DETAILS

APPLICATION TYPE : NEW TOP-UP

TENURE: 6 MONTHS 9 MONTHS 12 MONTHS 24 MONTHS LOAN BALANCE IF TOP UP _____

LOAN AGREEMENT SECTION

I _____ ID No _____ Tel _____

Of (Physical Address) _____

Hereby acknowledge that I have borrowed an amount of US\$ _____ (in words) _____

From **LOMABIL (Pvt) Ltd of No. No. 5475 Unit D, Seke, Chitungwiza, Zimbabwe**, on this.....day
of.....20.....

On the following terms and conditions, which have been explained to me in the language of my understanding:

a.) Terms and conditions

1. The loan will be paid over a period of month(s) in equal month instalments ofInclusive of interest charges and administration charges before or on201...
2. Interest shall be calculated at the rate of 10% per month **flat rate on the principal amount**.
3. Administration charges shall be charged for all loans issued to clients.
4. All or any outstanding amount beyond the due dates specified in (1) above, including for the avoidance of doubt any costs and charges levied, then **a penalty fee of 1%** per day, of the amount due shall be charged from the due date until the date of final payment of the amount in arrears.
5. In the event that the financial position of the Borrower deteriorates or there is such a potential hazard, LOMABIL shall request additional collateral/guarantees that will be deemed by **(LOMABIL)/** the Lenders as satisfactory.
6. The order of the loan repayment shall be as follows: first penalty is covered (in case such liability exists); then accumulate interest; and finally principal of the loan.

b.) Reporting

1. The Borrower should notify the Lender about change of residential address or business location and the date of such change.

c.) Rights and responsibilities of the parties

1. The Lender has a right to conduct periodic monitoring of the Borrower's business activity, monitoring the financial status of the Borrower and conduct on-going risk assessment of the credit. The frequency of monitoring and number of visits is determined by the Lender without giving prior notification to the Borrower.

d.) In the event of default, the Lender shall:

Take all necessary measures to recover the loan, failure of which the **Lender** will approach guarantor and if the guarantors are not able to pay, **Lender** shall approach the courts with a view to securing an order to liquidate any assets that may have pledged as security/collateral.

APPLICANT'S SIGNATURE..... Full Name

WITNESS SIGNATURE..... Full Name

LOAN OFFICER SIGNATURE..... Full Name

DATE