

LOAN REQUEST FORM

1. Applicant's Details

Personal Details

Title: Mrs. Mr. Miss Dr.
Surname: _____ First Name: _____
Other Name: _____ D.O.B: _____
Tel. Nos.: _____
Alt Tel. Nos.: _____
Personal email address: _____
Residential Address: _____

Land Mark/ (Nearest Bus-stop): _____
LGA (of Residence): _____ State: _____
Marital Status: _____ No. of children: _____

Education Status

Primary Secondary Graduate Post-Graduate

Employment Status:

Full Time Part Time Temporary Contract Self-Employed
Unemployed Student House-Wife
Sector: Public Private
Job level: _____
Job function title: _____
Name of Employer/Address/Work Phone no _____

Work Email Address: _____
Current Pay Date (DD): _____ Current Net Monthly Income: _____
Other Emoluments: _____
Tax ID Number: _____ Date Employed (DD/MM/YY): _____
If present Employment is less than 1year
Previous Employer: _____
Duration spent in the previous employment: _____

Next of Kin

Name: _____
Relationship: _____ Telephone: _____
Residential Address: _____

Email Address: _____

2. Guarantor(s) Details (2 guarantors required if borrower is not a salary earner)

1st Guarantor

Title: Mrs. Mr. Miss Dr.
Marital status: _____ Relationship with applicant: _____
Surname: _____ First Name: _____
Other Names: _____ D.O.B: _____

Tel. Nos.: _____ Alt Tel. Nos.: _____

Personal email address: _____

Residential Address: _____

Name of Employer/ Address/ Work Phone no: _____

Work email address: _____

Occupation: _____

Job level: _____

Job Function Title: _____

Current Pay Date (DD): _____ Current Net Monthly Income: _____

2nd Guarantor *This is only applicable to Entrepreneurs*

Title: Mrs. Mr. Miss Dr.

Marital status: _____ Relationship with applicant: _____

Surname: _____ First Name: _____

Other Name: _____ D.O.B: _____

Tel. Nos.: _____

Personal email address: _____

Residential Address: _____

Name of Employer/Address: _____

Work email address: _____

Occupation: _____

Current Pay Date (DD): _____ Current Net Monthly Income: _____

Job level: _____

Job Function Title: _____

3. Loan Information

Purpose of loan:

Portable Goods Travel/Holiday Rent Goods

Household Maintenance School Fees Wedding/Event

Others (please specify): _____

Amount required: N _____ Tenor: _____

Above N200,000, specify details: _____

Repayment source: _____

Preferred Repayment Structure

Interest Payment Flat-sum Payment

4. Credit History

No. of loans and total taken in the last 12 months: _____

Current outstanding: _____

5. Account to be credited

Account Name: _____

Name of bank: _____ Branch: _____

Account no: _____

6. How did you hear about us?

Email Flyers Salesman Social Media Referral
Website SMS Brochure

7. Declaration & Signature:

I confirm that the above information is true and correct. I herewith grant PBSL permission to perform all checks/enquiries they may deem necessary to process this application. I also accept all the Terms and Conditions on Page 3 of this Loan Request Form.

Applicant's Signature and Date:

The Guarantor(s) hereby unconditionally guarantees to repay PBSL all unpaid and outstanding portions of the principal and accrued interest in connection with this application following a default of any monthly repayment sum due. I also accept all the Terms and Conditions on Page 3 of this Loan Request Form.

1st Guarantor's Signature and Date:

2nd Guarantor's Signature and Date:

8. Checklist

Please complete and return with under-listed documents:

- Completed loan request form
- Bank statement for the last 3 months for borrower and Guarantor(s)
- 1 passport photo
- ID card for borrower and Guarantor(s)(Driver's license or Int'l Passport, and Office ID)
- Post-dated cheques for borrower and Guarantor(s)(for principal and accrued interest)
- Copy of Utility Bill of borrower to proof residential address
- Proof of expected cashflows for repayment
- Incorporation documents (Entrepreneurs only)

9. Confirmation (Office Use Only):

Check done by:

Name: _____

Signature: _____

Direct Debit Mandate No _____

10. Decision

Recommended for Loan Approval: Yes No

Reason: _____

Approved loan amount: _____

Approved by (plus date): _____

TERMS AND CONDITIONS

These terms and conditions apply to regulate the provisions of the loan provided by Purpose Built Services Limited (“PBSL” or the “Lender”) to the Borrower or Loan Applicant. References to Guarantor is only applicable where the loan is guaranteed by a third party. It is important that you read these Terms and conditions carefully and keep them for future reference.

Interest and Fees

- The Lender may in its sole discretion increase or decrease the prevailing interest rate for any reason.
- Management fee is deducted before disbursement to the Borrower’s account.
- All fees will be capitalised into the interest calculation.
- Interest is payable monthly with no option for roll-over.

Payments

- The Borrower will be given a dedicated and customized repayment plan upon approval of the loan application.
- The Borrower will be expected to make monthly repayments in accordance with the repayment plan to the account of Purpose Built Services Limited.
- The Borrower will be sent an electronic message or SMS alert three (3) working 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.
- The Borrower hereby agrees that non-payment of the amount owed by the Payment Due Date shall render the Borrower in default and entitles the Lender to take steps to recover the outstanding loan amount.

Events of default

The occurrence of any of the following events shall cause all outstandings under this loan to become immediately payable:

- If the Borrower fails to settle when due any outstanding amount owed to and advised by the Lender; or
- If a bankruptcy petition is presented against the Borrower; or
- If the Borrower is unable to pay any other party within the meaning of section 1 of the Bankruptcy Act (Cap 30) Laws of Federation of Nigeria 1990; or
- If a situation arises which in the opinion of the Lender makes it inappropriate for the Lender to continue to extend the loan to the Borrower; or
- If the Borrower defaults in the performance or observance of any other term, condition or covenant applicable to the loan and such breach shall continue unremedied for a period of 14 calendar days after notice thereof has been given to the Borrower; or
- 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
- The Borrower does or omits to do anything which may be prejudice to the Lender’s rights or terms of this agreement or cause the Lender to suffer any loss or damage.

Penalty for default:

- If repayment cheques are returned unpaid, the Borrower will pay a penalty fee of N1,050.
- If the Borrower fails to repay the principal and the accrued interest after 2 calendar days of due date, the Borrower shall be liable to a penalty fee of 0.4% flat per day on the total amount outstanding.
- If the Borrower fails to repay on due date, the Guarantor will be notified immediately of the default.
- If the Guarantor is unable to get the Borrower to pay, restructure or request for tenor extension for the Loan, the Guarantor’s cheque will be paid into PBSL’S account 7 days after loan default notification. All requests for restructurings must be supported by the Borrower’s bank’s statement and evidence of source of repayment.
- If the Guarantor fails to honour his/her obligation, the Head of Human Resources of the Borrower (for salary earners) and/or Guarantor’s organization will be notified of the defaults in repayment.
- In addition, the Lender reserves the right to contact an external collections agency who will take all steps, within the bounds of the law, to collect the outstanding loan amount from both the borrower and Guarantor. The Lender also reserves the right to start legal proceedings against the defaulting Borrower/Guarantor and is under no obligations to inform the Borrower before such proceedings commence.
- The Lender will hold the Borrower responsible for the legal costs and expenses incurred by the Lender in attempting to obtain repayment of any outstanding portion of the loan and accrued interests.

Representations and Warranties

The Borrower represents and warrants that:

- The Borrower has the right to accept the loan and has taken all necessary actions to authorise the same upon the terms and conditions herein.
- The Borrower is not in default under any obligation in respect of any borrowed money.
- That the acceptance of this loan will not result in a breach of or default under any provision of any other agreement to which the Borrower is a party.
- All consents, licenses, approvals, authorisations of any governmental authority, bureau or agency etc required in connection with the execution, delivery performance, validity or enforceability of this loan shall be obtained by the Borrower and the originals thereof delivered to the Lender and the conditions contained therein or otherwise applicable thereto shall at the appropriate time be complied with or fulfilled. The costs of obtaining such approvals shall be borne by the Borrower.

Communication

The Borrower agrees that the Lender may communicate with them by sending notices, messages, alerts and statements in relation to this Agreement to the details in the Borrower’s loan application form.

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.
- If the Lender does not strictly enforce its rights under this Agreement (including its rights to insist on the repayment of all sums due on the Repayment Due Date) or grant the Borrower an indulgence, the Lender will not be deemed to have waived those rights and will not be prevented from insisting upon its rights at a later date.
- The Lender 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.
- The Lender may inform the Borrower of a transfer/assignment of its right hereunder if such a transfer results in a change in the administration of this Agreement.
- The Lender may use any information relating to the Borrower for evaluating the credit application. The Lender may at its sole discretion as it shall consider appropriate give to and receive from credit bureaus and reference agencies whether based locally or abroad, other financial institutions, regulatory and law enforcement agencies and relevant third parties information about the Borrower, including information on your Directors and other personnel, transactions and conduct on your account together with details of any non-payment or delayed payments for the purpose of assisting them and/or the Lender in making lending or rating decisions about the Borrower.

Drawdown conditions

- Unconditional acceptance of PBSL’s Offer letter;
- Receipt of Bank approved Direct Debit mandate;
- Receipt of Guarantor’s email confirming willingness to Guarantee; and
- Signed cheques for principal and accrued interest in favour of PBSL from the Applicant and Guarantor.