

NARM, GH LOAN FACILITY

LOAN APPLICATION FORM A

PLEASE READ THROUGH CAREFULLY BEFORE APPENDING YOUR SIGNATURE

This Loan Agreement Form constitutes a legally binding agreement between the applicant and NARM,GH-FUND

APPLICANT NAME AND ADDRESS

Name: _____ Staff ID: _____

Date of Birth: ____/____/____ District: _____ Region: _____

Employer: _____ Ghana Card No. _____ Sex: Male ☐ Female ☐

Residential Address:

Facility/Work Address

GPS Address: _____

CONTACT DETAILS

Phone No.: _____

Email: _____

LOAN DETAILS

Loan Amount GHS: _____

Loan Terms (Months): 3 ☐ 6 ☐ 9 ☐ 12 ☐

Instalment per month GHS: _____

Total Collectible GHS: _____

Purpose of Loan: _____

Affordability GHS: _____

Mandate No. _____

OTP No. _____

BANK DETAILS

Name of Account Holder _____ Name of Bank _____

Account Number _____ Branch _____

DECLARATION

I have hereby received an amount fully disclosed herein. I confirm that I have read the general terms and conditions of this Loan Agreement.
I am also aware of the total cost of the Loan and the monthly repayments.

Client signature: _____

Date: _____

AUTHORIZED BY (FOR OFFICIAL USE ONLY)

Name _____

Position _____

Signature: _____

Date _____

GUARANTORS

GUARANTOR 1

Name: _____

Staff ID: _____

Phone Number: _____

Occupation: _____

Ghana Card No. _____

GPS-Address: _____

Mandate No: _____

OTP: _____

Relationship: _____

I _____ hereby declare that in the event the borrower fails to make payments or honor the contractual agreement herein signed, I guarantee to make full payment to NARM,GH-FUND in the same way as if I were the original entity of the said agreement except the default is in respect of death. **(GUARANTOR MUST BE A MEMBER OF NARM,GH IN GOOD STANDING)**

GUARANTOR 2

Name: _____

Staff ID: _____

Phone Number: _____

Occupation: _____

Ghana Card No. _____

GPS-Address: _____

Mandate No: _____

OTP: _____

Relationship: _____

I _____ hereby declare that in the event the borrower fails to make payments or honor the contractual agreement herein signed, I guarantee to make full payment to NARM,GH-FUND in the same way as if I were the original entity of the said agreement except the default is in respect of death.

PART B-GENERAL TERMS AND CONDITIONS

Declaration and authorization given by applicant

I _____ (The applicant), declare and agree that 1. The information I have provided in the application form is correct 2. I have reviewed all the information on Loan agreement Form A; setting out the full details of my repayments if the Loan is granted. 3. I understand the terms of the Agreement as explained to me in English 4. I have read the Agreement or it has been read to me. 5. Where the installments are deducted from my salary, I acknowledge that I will not unilaterally cancel that deduction until the loan has been repaid for in full.

I agree that by signing this declaration, I give NARM,GH-FUND permission to: 1. Contact anyone to check that the information which I have given on the loan application Form A is correct 2. Obtain details from any party about my financial status and banking details including a credit record and payment history 3. Given information about this loan to any party, including a Credit Bureau(s) 4. Assign its right title and interest herein to any party or entity nominated by NARM,GH-FUND

5. Report to the Ghana Police or similar organization any details where fraud is/ or has been committed regard to this applicant. 6. Forward marketing materials and offerings of other NARM,GH-FUND products to me.

Application and approval: You apply for cash loan by completing and signing this document. Only when NARM,GH-FUND approves the loan and gives it out to you will this document become a binding agreement between NARM,GH-FUND and you. Payment and approval: After NARM,GH-FUND has approved the application for a loan; the loan will be sent to you.

Interest Rate: The interest charged on the loan will be at a fixed rate, calculated and amortized over the repayment period. Should you fail to make a payment on the due date or where grants you an extension for payment, the interest that accrues on the full outstanding amount will be capitalized monthly at the discretion of and interest will be charged of total amount then outstanding at the fixed percentage. Should it become necessary to institute legal action for the recovery of any loan, NARM,GH-FUND shall be entitled to claim the entire amount outstanding at the time legal proceedings commence.

Cooling off period: Once the loan has been given to you, this contract is in effect and you are obliged to pay the full contractual amount to NARM,GH-FUND. Insurance: There is no insurance cover and in the instances of death, disability, retrenchment, dismissal, loss of employment etc. the borrower or his estate will be liable for the settlement of outstanding amount. Changes: This agreement will be the only agreement between you and changes must be effected in writing.

Repayment: After the loan has been given to you according to the agreement between NARM,GH-FUND and you, the full contractual amount set out in part A must be repaid in equal installments as shown. Despite agreeing to have installments deducted from your monthly salary, you remain responsible for making sure that the payments are paid to NARM,GH-FUND on time. Repayments will be used firstly to pay legal costs (if any) and thereafter additional/penalty interest (if any), then the total cost of credit and lastly to reduce the balance of the outstanding amount.

Credit Check: I consent by this Loan Application form, that NARM,GH-FUND is entitled to use the service of a Credit Reference Bureau as part of the checks on my creditworthiness to determine my suitability to be granted a loan.

Early Settlement Calculation: Early settlement Calculation will be at the discretion of NARM,GH-FUND based on the amount of principal and interest outstanding.

Default and Acceleration: NARM,GH-FUND may immediately demand payment of the whole amount outstanding at any time if you: 1. Commit any breach of this agreement or become insolvent. Made a false representation at the time of applying for the loan. Do anything that may prejudice NARM,GH-FUND rights in terms of the Agreement. Lose your employment at place of employment at the time the loan was given out.

When an applicant's employment is terminated, NARM,GH-FUND may deduct all amounts outstanding from the applicant's benefit.

By exercising its right to accelerate the repayment of the loan NARM,GH-FUND will not lose or be limited in any way from exercising any other rights that the law may give it. Jurisdiction: You and NARM,GH-FUND agree that this agreement is subject to the jurisdiction of the laws of Ghana.

Addresses: All notices or letters that NARM,GH-FUND may have to send to you will be sent to your address as reflected in Part A of this LOAN Application and Agreement Form. These will be deemed received by you within 3 working days after being sent via registered post or email. If you change your address, as stipulated in the LOAN Agreement and Applicant Form (Part A), you have to inform NARM,GH-FUND in writing within 7 working days.

Loan: in this agreement refers to any loan(s) NARM,GH-FUND has agreed to give to you at an agreed fee paid over an agreed period of time.

On this _____ day of _____ 20_____

Applicant's name in full _____ Applicant's signature _____

Full name of NARM,GH-FUND Representative: _____ Signature: _____

PART C-PAYROLL INSTRUCTION

In pursuance of the conditions on which the loan was granted, I hereby irrevocably instruct the Payroll Department of my Employer at the date of signing this Agreement, to deduct the installments as reflected in this Agreement from my remuneration until the contractual amount has been repaid in full. The installment amount may be varied upon the request of NARM,GH-FUND in the event of a general increase or decrease applicable to the loan, or where the installments are rescheduled as a result of default or other arrangements. A variation as aforementioned will result in the total contractual amount being adjusted accordingly. I acknowledge that the loan would not have been granted to me had my employer not conducted an agreement with NARM,GH-FUND in terms whereof my employer is contractually bound to make the aforementioned deductions. Again, I further acknowledge that I will pay for the loan in full or alert NARM,GH-FUND in writing if I have any misgiving concerning the transaction thereof.

Should my employment be terminated before the loan has been paid for in full, I authorize my association (NARM,GH) to deduct the outstanding balance of the loan from all amounts that become payable to me as a result of the termination of my employment. I also commit to remain with the union till the payment of my total loan amount is completed

On this _____ day of _____ 20_____

Applicant's name in full _____ Applicant's signature _____