

# EMPLOYER'S UNDERTAKING FORM



Print and complete accordingly in CAPITAL LETTERS by the EMPLOYER, and then sign, scan and send to us as an attached file via our email INFO@HEDGEMFB.COM

Date:

## 1. To be Completed by Hedge Bank (A representative of the Bank shall complete this section)

The Head,  
Human Resources

*Please fill in the name and address of borrower's employer or business (if self-employed)*

Dear Sir/Madam,

Loan application for  *Employee's full Name*

(hereinafter referred to as the "applicant") for the sum of (₦)  *Loan amount* (hereinafter referred to as the "loan sum").

Hedge Microfinance Bank Ltd (hereinafter referred to as Hedge Bank) has received a request for a loan from the applicant, an employee of your organization. In order to process the loan sum, we are relying on your confirmation and completion of the following information required from your organization with respect to the applicant.

## 2. To be Completed by Applicant (Please tick X in the boxes provided, where applicable)

❖ Job Position:  Length of Service (Years):  Date:

❖ Residential Address:  *(As contained in your organization's record)* Phone:

❖ Nature of Employment:  Permanent  Contract Employment Status:  Confirmed  Unconfirmed

❖ Net Monthly Salary (₦)  Annual Compensation Package (₦):

❖ Please state any other financial emolument received (₦):  Nature of Benefit:

I,  hereby request to unconditionally domicile my salary and emoluments with Hedge Microfinance Bank Ltd (Hedge) for as long as the loan sum is still outstanding and unpaid. I shall pay my terminal benefits through my Hedge Bank account  in the event of my departure from the company before liquidation of the loan sum. I shall not obtain any loan/advance/credit facility from any other entity, without the prior written consent from Hedge Bank. I am fully aware of the implication of the above terms and conditions, and I understand that I would be liable for any breach.

Applicant's Signature:   
Date:

## 3. To be Completed by Employer (Please tick X in the option(s) as appropriate)

We affirm that the above stated information as provided and attested to by the applicant is true, and the applicant's terminal benefit accrued as at today is

₦  Where the loan application is granted, we hereby confirm and commit to do the following:

- i. The applicant's salary account with the number  *Please state employee's salary account number* is domiciled with Hedge Bank, and we shall continue to pay all the applicant's salaries, benefits, emoluments, and in case of exit from our organization, terminal benefits, into the salary account. This shall continue until we receive written confirmation from Hedge Bank stating that the loan sum has been fully liquidated.
- ii. The applicant shall not be allowed to change the salary account stated in paragraph (i) above, until a written confirmation from Hedge Bank confirming liquidation of the loan sum has been received by our organization.
- iii. We shall notify Hedge Bank immediately, on the impending exit of the applicant from our organization.
- iv. We undertake to pay the full value of the terminal benefits through the applicant's salary account with Hedge Bank in case of default or applicant's disengagement before liquidation of the loan.

Name:  Designation:  Signature & official stamp:  Date:

## 4. For Bank Use Only

**Visited the employer & Confirmed by:**  
Name:   
Date:

Signature & Stamp

**Approved by:**  
Name:   
Date:

Signature & stamp