



# CHILLS FINANCIAL SOLUTIONS (C.F.S)

ZIMCO HOUSE 6<sup>th</sup> FLOOR ROOM 606

CONTACT NUMBER 0777009626/077700493

## MONEY ADVANCE AGREEMENT FORM

SURNAME:		CURRENT EMPLOYER	
FORENAME:		YEARS OF WORK EXPERIENCE	
N.R.C No.		TERMS OF EMPLOYMENT	
HOME ADDRESS		TERNANT OR LANDLORD	
MARITAL STATUS		NAME OF SPOUSE	
		CONTACT	
CONTACT No		NAME OF CHURCH	
		LOCATION OF CHURCH	
NEXT OF KIN		NEXT OF KIN CONTACT No	

I hereby apply for a business/ personal loan of \_\_\_\_\_ZMW. Amount in words

\_\_\_\_\_ KWACHA to be paid full on

## COLLATERAL/ SECURITY OFFERED FOR THE LOAN

No	NANME OF ITEM PLEDGED	CONDITION OF ASSET	ESTIMATED VALUE
1		GOOD/ FAIR/ BAD	
2		GOOD/ FAIR/ BAD	
3		GOOD/ FAIR/ BAD	

I confirm that the above assets belong to no one else but me. Signature: \_\_\_\_\_

Date \_\_\_\_\_

## REPAYMENT GUARANTEE

I the undersigned hereby accept and severally, liability for the payment of the loan in the event of the borrower's default. I understand that the amount defaulted maybe recovered by selling the pledged collateral and that I shall not be eligible for loans unless the amount in default has been cleared in full.

Are you the guarantor pledging to pay the money if the applicant fails to pay?

YES	NO
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NAME OF GUARANTOR	
GUARANTOR PHYSICAL ADDRESS	
NRC	
COLLATERAL PLEDGED	
CONTACT No	
NAME OF BUS STATION	
SIGNATURE	

## LOAN TERMS

- ✓ The interest rate for this loan is 10% WEEKLY
- ✓ The borrower agrees to repay the loan in equal **DAILY/WEEKLY/MONTHLY** installments over a period of not more than 30 days, 4 weeks or one month and a week..
- ✓ The lender reserves the right to conduct a credit check on the borrower prior to approving the loan.
- ✓ The borrower agrees to provide proof of income to the lender prior to loan disbursement.
- ✓ The borrower agrees to provide collateral to secure the loan, if required by the lender.
- ✓ For daily payments, a late payment fee of k25 will be charged if the repayment amount is not received by the end of the day.
- ✓ For weekly repayment, a late payment fee of 10% against the principle amount will be charged if the repayment amount is not received by the end of the week.
- ✓ A late payment fee of 15% will be charged if the repayment amount is not received by the end of the month.
- ✓ The borrower will be considered in default if they fail to make a repayment amount on the due date.
- ✓ In the event of default, the lender reserves the right to accelerate the loan and demand immediate repayment of the outstanding loan balance.
- ✓ This loan agreement will be governed by and construed in accordance with the laws of Zambia.
- ✓ Any disputes arising out of this loan agreement will be resolved through arbitration in accordance with the rules of Zambia.
- ✓ This loan agreement may not be amended or modified except in writing signed by both parties.
- ✓ Any notices required to be given under this loan agreement will be in writing and delivered to the other party by hand.
- ✓ We have the right to employ any person to assist us with the collection and recovery of any outstanding or overdue amount owed by you to us. if debt collectors or any other service provider are engaged all costs of recovering and collecting the debt will be passed on to the member.
- ✓ Any outstanding principal amount of loan will continue to earn interest at prevailing interest rate for the particular loan.
- ✓ In the event of collateral held this may be disposed at price below market price in order to quickly recover debt and cost disposal will be passed on to member.
- ✓ No notice, reminder or intimation will be given to the Borrower regarding his/her obligation to pay CFS regularly on each due date. It shall entirely be his/her responsibility to ensure prompt and timely payment to the Bank.

- ✓ If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies.
- ✓ CFS may take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime.

## DECLARATION AND SINGANTURE

- ❖ I submit this loan application to **CFS** and declare that the information herein is true and accurate.
- ❖ I also authorize you to make any inquiries you deem necessary for confirmation of the information contained in this application.
- ❖ I have read, understood and accepted the terms and conditions

NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE \_\_\_\_\_

## OFFICIAL USE ONLY

### LOAN DETAILS

*Applicant Names:* \_\_\_\_\_

*Loan purpose:*

<b>PERSONAL</b>	<b>BUSINESS</b>
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*Disbursement date:* \_\_\_\_\_

*Mode of disbursement:* \_\_\_\_\_ . *Mode of payment:* \_\_\_\_\_

*Loan status:* \_\_\_\_\_

*Loan commencement date:* \_\_\_\_\_ . *Completion date:* \_\_\_\_\_

*Approving authority:* **FRANCIS CHISULO**

*Designation:* **DIRECTOR**

*Signature:* \_\_\_\_\_

*Loan officer:* \_\_\_\_\_ *Date:* \_\_\_\_\_

*Signature:* \_\_\_\_\_