

LOAN AGREEMENT FORM

SELECT LOAN TYPE

NEW LOAN ☐

TOP UP LOAN ☐

SIGNATURE _____ EMAIL _____

BVN

(PLEASE COMPLETE ALL SECTIONS BELOW IN CAPITAL LETTERS) NOTE ALL FIELDS ARE REQUIRED

ORGANISATION _____

LOAN AGREEMENT BETWEEN JDSL AND _____

SURNAME

OTHER NAMES

EMPLOYEE NO _____ EMPLOYMENT DATE: _____ RETIREMENT DATE: _____

HOME ADDRESS _____

ROUTE DESCRIPTION _____

(In clear terms describe how to get to your residential apartment)

OCCUPATION _____ OFFICE/BUSINESS NAME _____

OFFICE/BUSINESS ADDRESS _____

DATE OF BIRTH: _____ GENDER: _____ PHONE NO: _____ ALTERNATE PHONE NO: _____

NO OF CHILDREN _____ MARITAL STATUS: Single ☐ Married ☐ Widowed ☐ Divorced ☐

MEANS OF IDENTIFICATION: _____ ID NUMBER: _____ ID ISSUED DATE: _____ ID EXPIRY DATE: _____

(Specify: Int'l Passport, National ID, Driver's License etc.)

NEXT OF KIN INFORMATION

NAME: _____ RELATIONSHIP: _____ OCCUPATION: _____

PHONE NO: _____ EMAIL: _____

ADDRESS _____

LOAN DETAILS

REQUESTED AMOUNT ₦ IN WORDS _____

LOAN TENOR _____ NET PAY _____ REPAYMENT MODE: Direct Debit ☐ Cheques ☐ Payroll Deduction ☐

ACCOUNT NUMBER: _____ BANK NAME _____

PURPOSE OF LOAN _____ ASSET TYPE & DESCRIPTION _____

SOLD BY (KYC) _____

OFFICIAL USE ONLY

APPROVED AMOUNT: ₦ _____ MONTHLY INSTALLMENT: ₦ _____

DISBURSEMENT DATE

CHECK LIST (TICK)

☐ ID Card

DSA Name _____

☐ Pay Slip

☐ Confirmation Letter

DSA Signature _____

APPROVED BY: _____

NB: Please attach 3 months most recent pay slips (original) and any of the following additional form of I.D; Driver's License, Int'L Passport, National ID, Employment ID.

Conditions Precedent Documents

The credit facility request will not be granted until **JDSL FINANCIAL SERVICES LTD** has received all of the documents and evidence (the conditions precedent to disbursement) in form and substance satisfactory to it. The following documents are required to be submitted by each loan customer in addition to other specific documents as may be required by the **JDSL FINANCIAL LTD** from time to time depending on the loan product.

- Duly completed formal loan application form
- Duly acknowledged and executed loan agreement
- Pay slips covering at least 3-month period preceding the loan request
- One (1) passport photograph
- Government issued identification card

1. Advance and Repayment

- JDSL FINANCIAL SERVICES LTD** agrees to advance the Loan and the Obligor agrees to take the loan subject to the terms and conditions as set out in the loan application form and also in the loan conditions document.
- The Obligor agrees to repay the Loan (principal plus accrued interest) in accordance with the terms and conditions of the loan.

1. **Processing Fees:** A processing fee of 3% is attributable for salary loan while 4% processing fees is attributable to SME loan.

2. Interest

- The repayment instalments as calculated in the dedicated repayment schedule are done on the basis of payment at regular agreed interval. If the due date for a repayment instalment falls on a non-business day, then the repayment instalment may be paid on the next succeeding business day. Additional interest may accrue in such cases.
- JDSL FINANCIAL SERVICES LTD** will calculate interest on the daily balance outstanding (after adjustment is made for cheques in the course of collection)
- JDSL FINANCIAL SERVICES LTD** shall compound interest on the loan at such interval as it shall solely in its discretion determine.
- Where the Obligor fail to pay **JDSL FINANCIAL SERVICES LTD** a repayment instalment by the due date, **JEHOSHEBA DEV-ISORY SERVICES LTD** will charge an additional default interest rate at 1% per day on the unpaid sum.
- JDSL FINANCIAL SERVICES LTD** will apply default interest rate from the date on which the Obligor was due to pay the sum.
- The default interest rate.**
 - is charged by **JDSL FINANCIAL SERVICES LTD** in addition to the normal interest rate which it charges the Obligor at the same time and in the same manner as that normal interest.
 - accrues before and after any court judgement, **JDSL FINANCIAL SERVICES LTD** obtains against the Obligor
 - is liquidated damages to compensate **JDSL FINANCIAL SERVICES LTD** for the additional risk and other administrative costs and expenses associated with the Obligor's failure to pay the outstanding sum.

3. Representations and Warranties

The Obligor represent and warrants that:

- He/She has the right to accept this facility and has taken all necessary actions to authorize same upon the terms and conditions herein.
- He/She is not in default under any obligation in respect of any borrowed money that the acceptance of this facility will be or result in breach of or default under any provision of any other agreement to which the Obligor is a party.
- The information given to **JDSL FINANCIAL SERVICES LTD** verbally or in writing in the formal loan application form is true and accurate.
- He/She will use the loan for the purpose(s) he (her) has informed **JDSL FINANCIAL SERVICES LTD** in his (her) application for the loan.

4. Events of Default

- 3 % charge of amount due

5. Costs and Expenses

- The Obligor hereby agrees to pay all administrative costs, charges and expenses (including legal fees) reasonably incurred by **JDSL FINANCIAL SERVICES LTD** in connection with the processing, administration and recovery of this loan request.
- The Obligor hereby agrees to pay all cost and expenses (including legal fees) incurred by **JDSL FINANCIAL SERVICES LTD** in connection with any proceedings instituted by or against **JDSL FINANCIAL SERVICES LTD** as a consequence of entering into this loan agreement.

6. Assignment and Disclosure of Information

- The Obligor consents irrevocably to any future transfer and assignment however arising of the loan, whether as part of a loan transfer scheme or otherwise.
- The Obligor authorizes **JDSL FINANCIAL SERVICES LTD** to disclose any information or documentation relating to the loan to third parties including credit reference agencies, collection agencies, as well as the Obligor's employers (where the Obligor is in salary employment) in the event that the loan has ceased to be serviced by the Obligor.

7. Variation of Conditions

JDSL FINANCIAL SERVICES LTD reserves the right at all times to vary the terms and conditions of the loan agreement. Any such variation will become effective upon notice to the Obligor by any means **JDSL FINANCIAL SERVICES LTD** considers reasonable in the circumstance.

8. Set Off

- JDSL FINANCIAL SERVICES LTD** may at any time or without notice (a) combine or consolidate some or all of the Obligor's account with it without any liability to **JDSL FINANCIAL SERVICES LTD** and (b) set off and transfer any sum standing to the credit or any such account in full or partial payment of any amount the Obligor owes to it.
- This clause is in addition to and does not amend or qualify any other present or future right of **JDSL FINANCIAL SERVICES LTD** to combine or set off any other Obligor's account with it.

9. Collateral

I, _____, hereby give irrevocable authority to **JDSL FINANCIAL SERVICES LTD** to take over my property and stock at _____ used as Collateral security for the loan applied for. **JDSL FINANCIAL SERVICES LTD** has the authority to take the possession of and dispose of the collateral used; that the property & goods taken will be used in the recovering of the loan (principal + interest) and other incidental cost and charges that may arise as a result of the loan recovery efforts.

10. Governing Law

This loan agreement is governed by Nigerian law and the courts of the Federal Republic of Nigeria have jurisdiction in any matter arising from it. If the above terms and conditions are acceptable to you, kindly indicate your acceptance by signing this letter and return same to us.

NAME _____ Signature _____

DATE _____