



AMBC International Industry (Pvt) Ltd

Office Number 2, Ground Floor, NSSA
House, J Nyerere/Second Street,
Harare, Zimbabwe

Cell: 0789 155 959/0789 155 958
Email: info@ambcmicrofinance.com

PERSONAL LOAN APPLICATION FORM

SECTION A

This loan application form constitutes a legally binding agreement between the loan applicant ("The Borrower") and AMBC International Industry (Private) Ltd ("The Lender")

New Loan ☐ Rollover ☐ Additional Loan ☐

PERSONAL DETAILS

FIRST
NAME.....SURNAME:
ID NO:
DATE OF BIRTH

Y	Y	Y	Y	M	M	D	D
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GENDER ☐ MALE ☐ FEMALE
NO OF DEPENDANTS:

PASSPORT PHOTO

MARITAL STATUS ☐ SINGLE ☐ MARRIED ☐ DIVORCED ☐ WIDOW/ER

ADDRESS DETAILS

PHYSICAL ADDRESS: MOBILE TEL NO 1:
..... MOBILE TEL NO 2:
CITY/TOWN: EMAIL:

EMPLOYMENT DETAILS

NAME OF EMPLOYER: WORK ADDRESS:
JOB TITLE | RANK:
EMPLOYEE NO: CITY/TOWN:
LENGTH OF SERVICE: YEARS..... MONTHS
ARE YOU A FULL TIME CONFIRMED STAFF MEMBER: YES ☐ NO ☐ WORK TEL NO:

DETAILS OF A FAMILY MEMBER | NEXT OF KIN

SURNAME: MOBILE TEL NO:
FIRST NAME: HOME TEL NO:
TITLE: PHYSICAL
RELATION: ADDRESS.....

BANKING DETAILS

BANK NAME		ACCOUNT NUMBER	
BRANCH		ACCOUNT TYPE	

DISBURSEMENT METHOD

REGISTERED MOBILE ☐ CASH ☐ EFT ☐ DETAILS:

CREDIT SECTION

LOAN PURPOSE.....

LOAN AMOUNT (\$)		MONTHLY INSTALMENT (\$)	
LOAN PERIOD (MONTHS)		TOTAL REPAYMENTS (\$)	
FIRST INSTALMENT DATE		LAST INSTALMENT DATE	

SECTION B: DIRECT DEBIT AUTHORISATION

I,hereby authorize you the Lender to draw against my bank account (or any other bank or branch which I may transfer my account) in accordance with the bank details as stated in SECTION A, if I do not pay in line with the agreed schedule for whatever reason.1. The monthly instalment(s) due in respect of the repayment schedule will be deducted by the 25th day of each month, commencing in the following month of such successful deduction.2. All such withdrawals from my bank account by the lender shall be treated as though I had signed them personally, I understand that the withdrawals hereby authorised will be processed by computer through an electronic system and I also understand that detail of each withdrawal will be printed on my bank statement or on an accompanying voucher. I agree to pay any bank charges relating to this debit order instruction. 3. Should I be paid weekly or fortnightly, I agree that the instalment be collected in part on a weekly or fortnightly basis. 4. Should there be insufficient funds in my account, AMBC International (Pvt) Ltd is entitled to make partial recoveries of whatever balance is available in my account until the full instalment amount has been paid.

SIGNED AT..... ON THIS DAY OF 2024 SIGNATURE.....

BORROWING MORE THAN YOU CAN AFFORD TO REPAY CAN LEAD TO SEVERE FINANCIAL DIFFICULTIES
[For any queries regarding your loan, please call 0789 155 958/ 0789 155 959 or email \[info@ambcmicrofinance.com\]\(mailto:info@ambcmicrofinance.com\)](tel:0789155959)

SECTION C: GENERAL TERMS & CONDITIONS

APPLICATION AND APPROVAL: Only when AMBC International (Pvt) Ltd approves the loan and pays it out to me will this document become a binding agreement between AMBC International (Pvt) Ltd and myself. In the event that I do not qualify for the loan amount applied for, I agree to accept any reduced amount that I may qualify for.

PAYMENT AND APPROVAL: After AMBC International (Pvt) Ltd has approved the application for a loan, the loan will be paid into the bank account/mobile money transfer number stated in the application form. I hereby agree that I cannot hold AMBC International (Pvt) Ltd responsible for any damage or loss caused by transferring the loan into the account as indicated. If payment is not received within 72 hours, please refer to the nearest AMBC International (Pvt) Ltd offices.

INTEREST RATE: Interest charged on the loan will be at the fixed rate, calculated and capitalized over the repayment period. Until the Lender advises otherwise, interest shall accrue on the outstanding loan amount at % per month Interest charged in accordance with this loan facility and shall be calculated on the outstanding principal loan amount and amounts payable at maturity, as the case may be. Interest computation shall be on the actual number of days lapsed based on a 360 (three hundred and sixty) day calendar year, irrespective of whether or not the year in question is a leap year.

ARRANGEMENT FEES: _____% of the facility amount payable on acceptance of this facility paid upfront cash or deducted from loan amount. **INSURANCE FEE:** _____% of the facility amount **PENALTY RATE:** In the event of default by the Borrower, penalty interest shall accrue at ____% per annum over and above the Interest Rate payable as specified above. Normal transaction fees such as bank charges shall be levied with AMBC International (Pvt) Ltd' cost recovery tariffs or out of pocket expenses as advised to the borrower from time to time. If I fail to make a payment on the due date or where AMBC International (Pvt) Ltd grants me an extension for payment, the interest that accrues on the full outstanding amount will be capitalized monthly at the discretion of AMBC International (Pvt) Ltd and interest will be charged on the total amount then outstanding at the fixed percentage as detailed on the application form. Should it become necessary for AMBC International (Pvt) Ltd to institute legal action for the recovery of any amount, AMBC International (Pvt) Ltd shall be entitled to claim interest at the fixed percentage as agreed to in the application.

INSURANCE: Insurance covers instances of death and disability and as defined in Credit Life Insurance programmes.

REPAYMENT: After the loan has been paid into my account or mobile money account, It shall be amortized in line with the attached schedule. This will be repaid in equal instalments as shown. 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 originally advanced to the borrower.

EARLY REPAYMENT: Early Repayments are allowed; however, the admin/origination fee is a non-refundable fee, and that it will not be discounted on the prorata basis at early settlement.

DEFAULT: AMBC International (Pvt) Ltd may immediately demand payment of the whole amount outstanding if there is an event of default. The following consist of a default event

- I. Non-payment of principal and interest on loan facility on due dates.
- II. Breach of any of the conditions relating to the Facilities.
- III. Material adverse change in the financial position of the Borrower.
- IV. Becoming insolvent;
- V. Being provisionally or finally sequestered; VI. Entering into a scheme of arrangement with its creditors, or passing a resolution for the winding up of the Borrower;
- VII. Committing any act of insolvency or enter into any compromise with its creditors.

The terms and conditions of this commitment are not limited to those listed above. Those matters which are not covered by or made clear in the above outline are subject to mutual agreement of the parties.

PRIVACY: Whilst no information will be divulged to third parties, I acknowledge that all MFIs are required to make available information concerning credit facilities to the Reserve Bank of Zimbabwe (RBZ). Information on this credit facility will therefore be made available to the Central Bank.

Disclosure in Important Information Document: Credit Life (Personal Loan) Insurance covers the outstanding loan amount in the event of death and permanent disability.

DECLARATION AND ACCEPTANCE

- 1.I wish to apply for Credit Life or Personal Loan Insurance which covers the outstanding amount owing by me to AMBC International (Pvt) Ltd. in the event of death, permanent disability.
- 2.I understand that my enrolment for Credit Life (Personal Loan Insurance) is subject to approval by AMBC International (Pvt) Ltd.
- 3.I irrevocably accept fully and without any reservation, the terms and conditions relating to Credit Life (Personal Loan Insurance) as set out in the Terms and Conditions and the CreditLife (Personal Loan) Insurance Schedule thereto.
- 4.I agree that a premium of 0.7% per annum, pro-rated, of the Loan shall be payable by me
- 5.I understand payment of the benefit under Credit Life (Personal Loan) insurance will be made to AMBC International (Pvt) Ltd, and that should AMBC International (Pvt) Ltd receive such payment, my loan liability will be discharged to the extent of such payment.
- 6.I understand that Credit Life (personal Loan) Insurance will not provide coverage for death as a result of pre-existing medical conditions, self-inflicted injury and suicide.
- 7.Disability, and voluntary job loss and certain other circumstances as set out in the Payment Protection Insurance Schedule.
- 8.All the information supplied in with this policy, whether in my own handwriting or not, is true and complete and will form the basis of the policy.

PRODUCT TERMS AND CONDITIONS

DECLARATION AND AUTHORISATION BY APPLICANT: I, the applicant, declare and agree that: the information that I have provided for the application is correct; I have seen the schedule of information in Part A setting out the full details of the full amount I have to pay if the loan is granted and they are the same as those that I was shown before I signed the agreement. I understand the terms of this agreement as explained to me in English; I have read the agreement or it has been read to me; where the instalments are deducted from my salary, I acknowledge that I may not unilaterally cancel that deduction until the loan has been repaid in full. I agree that by signing this I give AMBC International (Pvt) Ltd permission to:

1. contact anyone to check that the information which I have given is correct;
2. obtain details from any party about my financial status and banking details including a credit and repayment history;
3. give information about this loan to any party, including the credit bureau;
4. Assign its right title and interest herein to any party or entity nominated by AMBC International (Pvt) Ltd.
5. Where fraud is committed with this application to report the details thereof to the Zimbabwe Republic Police;
6. Forward marketing material and offerings of other products of AMBC International (Pvt) Ltd to me.

CHANGES TO THE TERMS AND CONDITIONS: The foregoing constitutes the entire terms and conditions of the offer of the facility and no purported variation of the terms and conditions shall be valid unless such is in writing and it is signed by both parties.

MISCELLANEOUS: The Borrower renounces all benefits from the exceptions specifically referred to in this clause and all other exceptions, which might or could be pleaded in bar, of the validity of the Borrower's debt or any part thereof, with the meaning and effect of which exceptions the Borrower is fully acquainted. In particular, the Borrower renounces all the benefits from the legal exceptions non causa debiti, non numeratae pecuniae, de errore calculi, revision of account and no value received. In the event of AMBC International (Pvt) Ltd taking any proceedings to recover any amount due to it, the amount due to it shall be determined and proven by a certificate signed by an authorized signatory of the Lender and such certificate shall be prima facie proof of the amount due by the Borrower and the onus shall be on the Borrower to disprove the accuracy of such certificate. All amounts due under this Agreement shall be due and repayable to the Lender in the currency in which the loan is made and disbursed. Borrower shall be responsible for any disbursements and legal fees, bond registration fees and expenses incurred in documenting this facility. This loan agreement shall be governed by the laws of Zimbabwe. AMBC International (Pvt) Ltd may charge the account of the Borrower with the monthly

fees and expenses associated with the facility.

ALLOWANCES: Should the AMBC International (Pvt) Ltd not take action against you when you fail to make a payment on a due date or when you fail to do anything else required by this agreement that does not mean that AMBC International (Pvt) Ltd has given up its right to take legal action or to exercise any other right it may have.

ADDRESSES: All notices or letters that AMBC International (Pvt) Ltd may want or have to send to you will be sent to your address as reflected in the application form. These will be deemed received by you within 10 days after being sent by registered post. If you change your address, as stipulated in the application, you have to inform AMBC International (Pvt) Ltd in writing. This loan application form

constitutes a legally binding agreement between the loan applicant ("The Borrower") and AMBC International (Private) Ltd ("The Lender").

SIGNED AT.....ON THIS DAY OF 2024 SIGNATURES:

FOR AND ON BEHALF OF AMBC INTERNATIONAL INDUSTRY (PVT) LTD

NAME.....SIGNATURE.....

BORROWING MORE THAN YOU CAN AFFORD TO REPAY CAN LEAD TO SEVERE FINANCIAL DIFFICULTIES

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