

# PERSONAL LOAN APPLICATION FORM

## Mandatory Checklist

	Certified copy of national identity card or passport
	Copy of KRA PIN Number/ PIN certificate/ PIN Checker
	Certified copy of bank statement for the last six months (for non Access Bank (Kenya) PLC customers)
	Payslip for the last three months certified by employer
	Letter from employer confirming terms and conditions of employment in Bank format
	Copy of work permit (for non-citizen applicants)
	Certified copy of the title deed in the name of the applicant (for loan secured by property)
	Copy of the log book in the name of the applicant (for loan secured by Motor Vehicle)

# PERSONAL LOAN APPLICATION FORM

## Type Of Loan

\*Tick as appropriate

New Loan   
  Top-Up   
  Overdraft   
  Secured Loan   
 Joint Application:  Yes  No  
(if joint application please complete the joint application section overleaf)

Name of Applicant: \_\_\_\_\_

Employer: \_\_\_\_\_ Application No.: \_\_\_\_\_

Customer No.: \_\_\_\_\_ Product: \_\_\_\_\_

## 1. Personal Details

Title:  Mr.  Mrs.  Ms.  Dr.  Prof.  Hon.  Other (specify) \_\_\_\_\_

First Name	Middle Name	Surname

Date of Birth:  Gender:  Male  Female ID No./Passport No.: \_\_\_\_\_

Nationality: \_\_\_\_\_ Marital Status:  Single  Married  Others (specify) \_\_\_\_\_

No. of Children: \_\_\_\_\_ Personal E-mail: \_\_\_\_\_

KRA/PIN number: \_\_\_\_\_ Highest Qualification: \_\_\_\_\_

Tel. (Home): \_\_\_\_\_ Tel. (Mobile): \_\_\_\_\_ Tel. (Landline): \_\_\_\_\_

Postal Address: \_\_\_\_\_ Code: \_\_\_\_\_ Town: \_\_\_\_\_

## 2. My bank details

Account with Access Bank (Kenya) PLC?  Yes  No    Is this your salary account?  Yes  No

Branch: Account No(s): \_\_\_\_\_

Number of years with Access Bank (Kenya) PLC : \_\_\_\_\_ Existing Loans with Access Bank (Kenya) PLC:  Yes  No

Balance: \_\_\_\_\_ Date drawn:     Date repaid:

## Other Bank Account Details

Bank Name: \_\_\_\_\_ Branch: \_\_\_\_\_

Account No(s): \_\_\_\_\_ Type of Account: \_\_\_\_\_

Other Loans/OD Balance: \_\_\_\_\_ Monthly Repayment: \_\_\_\_\_ Repayment Date:

### 3. About my residence

Present residential address (please give full details - plot no., street name, area, etc.) \_\_\_\_\_

\_\_\_\_\_ Length of stay at present address \_\_\_\_\_ Years

Previous residence address(if less than 3 years at current residence) \_\_\_\_\_

Type:  Rented  Owned  Living with parents  Mortgaged  Employer provided

If mortgaged, repayment amount: \_\_\_\_\_ Balance of mortgage: \_\_\_\_\_

Current Value of home: \_\_\_\_\_

Permanent address(if different from present address. Foreign nationals, please provide address in home country)

\_\_\_\_\_

### 4. My work details

Employed  Self-employed  Student  Unemployed  Retired

Employer/ Business name: \_\_\_\_\_

Nature of business: \_\_\_\_\_

No. of years with employer: \_\_\_\_\_ Nature of employment:  Salaried  Self-employed

Contact person at employer: \_\_\_\_\_

Position: \_\_\_\_\_ Department: \_\_\_\_\_ Duration at current organisation (years) \_\_\_\_\_

Employment terms:  Permanent  Contract Contract tenor(years) \_\_\_\_\_

Contract expiry date:  Monthly gross income: \_\_\_\_\_

Rental income: \_\_\_\_\_ Other income: \_\_\_\_\_

Frequency of salary payment:  Weekly  Fortnightly  Monthly  Others (please specify) \_\_\_\_\_

\_\_\_\_\_ Date when monthly salary is received:

Employer Telephone number: \_\_\_\_\_ Employer email: \_\_\_\_\_

Employer/ business address: \_\_\_\_\_

Work address: \_\_\_\_\_

Telephone (Work): \_\_\_\_\_ Occupation: \_\_\_\_\_ Employment sector: \_\_\_\_\_

Contract tenure: Expiry date:  Salary received at Access Bank (Kenya) PLC?  Yes  No

Date when salary received:  PIN number: \_\_\_\_\_

Name of previous employer: \_\_\_\_\_ No. of years with previous employer: \_\_\_\_\_

Tax status:  Taxable  Exempted (attach certificate)

## 5. Joint Applicant (Where Applicable)

Relationship with the Primary applicant:  Spouse  Parent  Child  Other (please specify) \_\_\_\_\_

### 5.1. Personal Details

Title:  Mr.  Mrs.  Ms.  Dr.  Prof.  Hon.  Other (specify) \_\_\_\_\_

First Name

Middle Name

Surname

Date of Birth:  DD /  MM /  YYYY | Gender:  Male  Female ID No./Passport No.: \_\_\_\_\_

Nationality: \_\_\_\_\_ Marital Status:  Single  Married  Others (specify) \_\_\_\_\_

No. of Children: \_\_\_\_\_ Personal E-mail: \_\_\_\_\_

KRA/PIN number: \_\_\_\_\_ Highest Qualification: \_\_\_\_\_

Tel. (Home): \_\_\_\_\_ Tel. (Mobile): \_\_\_\_\_ Tel. (Landline): \_\_\_\_\_

Postal Address: \_\_\_\_\_ Code: \_\_\_\_\_ Town: \_\_\_\_\_

### 5.2. My bank details

Account with Access Bank (Kenya) PLC?  Yes  No Is this your salary account?  Yes  No

Branch: Account No(s): \_\_\_\_\_

Number of years with Access Bank (Kenya) PLC: \_\_\_\_\_ Existing Loans with Access Bank (Kenya) PLC:  Yes  No

Balance: \_\_\_\_\_ Date drawn:  DD /  MM /  YYYY | Date repaid:  DD /  MM /  YYYY |

### Other Bank Account Details

Bank Name: \_\_\_\_\_ Branch: \_\_\_\_\_

Account No(s): \_\_\_\_\_ Type of Account: \_\_\_\_\_

Other Loans/OD Balance: \_\_\_\_\_ Monthly Repayment: \_\_\_\_\_ Repayment Date:  DD /  MM /  YYYY |

### 5.3. About my residence

Present residential address (please give full details - plot no., street name, area, etc.) \_\_\_\_\_

\_\_\_\_\_ Length of stay at present address \_\_\_\_\_ Years

Previous residence address(if less than 3 years at current residence) \_\_\_\_\_

Type:  Rented  Owned  Living with parents  Mortgaged  Employer provided

If mortgaged, repayment amount: \_\_\_\_\_ Balance of mortgage: \_\_\_\_\_

Current Value of home: \_\_\_\_\_

Permanent address(if different from present address. Foreign nationals, please provide address in home country)

#### 5.4. My work details

Employed  Self-employed  Student  Unemployed  Retired

Employer/ Business name: \_\_\_\_\_

Nature of business: \_\_\_\_\_

No. of years with employer: \_\_\_\_\_ Nature of employment:  Salaried  Self-employed

Contact person at employer: \_\_\_\_\_

Position: \_\_\_\_\_ Department: \_\_\_\_\_ Duration at current organisation (years) \_\_\_\_\_

Employment terms:  Permanent  Contract Contract tenor(years) \_\_\_\_\_

Contract expiry date:  Monthly gross income: \_\_\_\_\_

Rental income: \_\_\_\_\_ Other income: \_\_\_\_\_

Frequency of salary payment:  Weekly  Fortnightly  Monthly  Others (please specify) \_\_\_\_\_

\_\_\_\_\_ Date when monthly salary is received:

Employer Telephone number: \_\_\_\_\_ Employer email: \_\_\_\_\_

Employer/ business address: \_\_\_\_\_

Work address: \_\_\_\_\_

Telephone (Work): \_\_\_\_\_ Occupation: \_\_\_\_\_ Employment sector: \_\_\_\_\_

Contract tenure: Expiry date:  Salary received at Access Bank (Kenya) PLC?  Yes  No

Date when salary received:  PIN number: \_\_\_\_\_

Name of previous employer: \_\_\_\_\_ No. of years with previous employer: \_\_\_\_\_

Tax status:  Taxable  Exempted (attach certificate)

## 6. Existing Account Details

Please provide details of your existing bank accounts

Applicant		Bank/Institution	Branch	Account Type
1st	2nd			

Please provide details of your existing bank facilities

Applicant		Loan Type	Bank/ Financier	Outstanding Balance	Loan term	Average Monthly Payment	Loan being taken over (Y/N)
1st	2nd						

Please provide details of your existing credit cards

Applicant		Credit Card Provider	Credit card Number	Expiry Date	Card Limit
1st	2nd				

## 7. My Request

Amount required: Kshs \_\_\_\_\_ Repayment Period (months): \_\_\_\_\_

Purpose of loan/overdraft (Please specify):  School fees  Home improvement  Medical  Car  
 Plot purchase  Others- specify(Attach detailed breakdown) \_\_\_\_\_

My first installment will start (Subject to disbursement date): DD / MM / YYYY

## 8. My Budget planner

### Monthly income:

Salary: \_\_\_\_\_ Commissions/ royalties etc: \_\_\_\_\_ Rental receipts: \_\_\_\_\_ Other income: \_\_\_\_\_ Total (I) \_\_\_\_\_

### Monthly Expenses:

Other loan repayments: \_\_\_\_\_ Mortgage / rent: \_\_\_\_\_ Other monthly deductions \_\_\_\_\_ Total (E) \_\_\_\_\_

Surplus (S = I - E)

## 9. My credit card details

Do you have a credit card?  Yes  No Name of card provider: \_\_\_\_\_

Card No.: \_\_\_\_\_ Expiry date: DD / MM / YYYY | Limit: \_\_\_\_\_

## 10. My referees

### Referee 1:

Full Name: \_\_\_\_\_ Relationship: \_\_\_\_\_ No. of years acquainted: \_\_\_\_\_

Nationality: \_\_\_\_\_ Tel. (home): \_\_\_\_\_ Tel. (work): \_\_\_\_\_ Tel. (mobile): \_\_\_\_\_

Occupation: \_\_\_\_\_ Work address: \_\_\_\_\_

### Referee 2 (Must be a relative):

Full Name: \_\_\_\_\_ Relationship: \_\_\_\_\_ No. of years acquainted: \_\_\_\_\_

Nationality: \_\_\_\_\_ Tel. (home): \_\_\_\_\_ Tel. (work): \_\_\_\_\_ Tel. (mobile): \_\_\_\_\_

Occupation: \_\_\_\_\_ Work address: \_\_\_\_\_

## How did you hear about Access Bank Kenya Personal Loans

Please tick where applicable:

- |  |   |  |  |
|--|---|--|--|
| <input type="checkbox"/> Press advertisement                 | <input type="checkbox"/> TV advertisement | <input type="checkbox"/> Existing customer       | <input type="checkbox"/> Radio advertisement |
| <input type="checkbox"/> Direct mail                         | <input type="checkbox"/> Telesales        | <input type="checkbox"/> Referral                |  |
| <input type="checkbox"/> If it's a campaign (please specify) |   | <input type="checkbox"/> Others (please specify) |  |

## 11. Approval and Fees

I understand that this application will go through a vetting process and should my loan/overdraft be approved, a loan account/limit of the amount will be set-up in my name. I understand that the interest on this loan/overdraft is variable and linked to the banks base rate. The interest applicable to my loan/overdraft is determined as follows

### Base Rate + Margin = Applicable Interest Rate

I instruct Access Bank (Kenya) PLC to credit the loan/overdraft amount approved to my salary account (as indicated in the bank details section). I understand that a one-time arrangement fee (as per the tariff) will be debited from my salary account upon approval of the loan/overdraft. I confirm that I am in good health and agree to obtain credit insurance cover from the insurance company procured by the Bank. I authorize the Bank to deduct my premiums (as per the tariff) payable toward such insurance cover by debiting my salary account.

### For scheme loan customers only

If I am a recipient of the scheme loan, I authorize the Bank to grant me the loan facility approved less the applicable arrangement and insurance fees' I agree that the interest rate on my that prevailing market Loan will revert to prevailing rate upon leaving current Employment.

## Bank use only

Check list for Branch:

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Checklist completed?                         | <input type="checkbox"/> 6 months statements checked against payslip?  | <input type="checkbox"/> Call back done |
| <input type="checkbox"/> If foreigner attach contract and work permit | <input type="checkbox"/> Income and expenditure completed and attached |   |
| <input type="checkbox"/> Employer letter attached and verified        |  |   |

\_\_\_\_\_  
Name of Credit Officer

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Recommended by: Branch Manager

\_\_\_\_\_  
Signature

## 12. Personal Unsecured Loan Details

Type:  New loan  Loan buy out / balance transfer

Loan amount applied: \_\_\_\_\_ Tenor: \_\_\_\_\_ Months \_\_\_\_\_

Purpose of loan:  Home improvement  School fees  Medical  Car  
 Others (please specify)

## Overdraft Facility/ Salary Advance Details

Loan amount applied: \_\_\_\_\_ Tenor: \_\_\_\_\_

## Personal Secured Loan Details

Type of security provided: \_\_\_\_\_ Value of security: \_\_\_\_\_

Loan amount applied: \_\_\_\_\_

## 13. Interest Rate And Fees

Product	Interest Rate				Arrangement Fee
	Access Bank (Kenya) PLC Base Rate	Margin	Total Interest rate	%	Amount
Personal Unsecured Loan					
Secured Loan					
Overdraft/ Salary advance					

## 14. Loan Request And Agreement (For All Applicants)

I/We \_\_\_\_\_ hereby apply to the Bank to advance me/us by way of loan the principal sum of (amount in words) \_\_\_\_\_ at a rate of \_\_\_\_\_ % per annum or such other limit the Bank may approve and in accordance with the terms and conditions forming part of this application. I/We will pay (amount in words) \_\_\_\_\_ per month for \_\_\_\_\_ months or in such other installments as the Bank may specify.

### Please tick as applicable

- In the event that the amount I/We qualify for less than the amount requested I instruct the Bank to contact me before crediting my account
- I authorize the Bank to create a loan account in my name and disburse the approved amount without reference to me.

Signed (primary applicant): \_\_\_\_\_ Date: DD / MM / YYYY

Signed (Joint applicant): \_\_\_\_\_ Date: DD / MM / YYYY



**15. For Schemes (Check-Off)/Current Account Overdraft/Temporary Access Applicants Only**

I \_\_\_\_\_ whose particulars are as above, hereby give my employer irrevocable authority to deduct the monthly loan repayment of KES/ USD/ GBP/ EURO \_\_\_\_\_ per month from my salary and remit the same to Access Bank (Kenya) PLC until the loan is fully repaid and confirmed in writing by the bank.

I also request my employer \_\_\_\_\_ to remit my salary and allowances directly to my Account No.: \_\_\_\_\_ at Access Bank (Kenya) PLC until the loan is fully repaid and confirmed in writing by the Bank.

In the event of termination from employment for any reason whatsoever, my employer will transfer any final settlement (excluding pension) to the above-mentioned account at Access Bank (Kenya) PLC.

Id Number \_\_\_\_\_ Employment Number \_\_\_\_\_

Applicant Signature: \_\_\_\_\_ Date: 

DD	/	MM	/	YYYY
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**CONFIRMING OFFICIAL: HR MANAGER / PERSONNEL MANAGER / HEAD TEACHER / MEDICAL OFFICER IN CHARGE / COUNTRY DIRECTOR / OCPD / OFFICER IN CHARGE / PROVINCIAL MEDICAL OFFICER**

I confirm that the above named is a bonafide employee of \_\_\_\_\_ and all the details indicated on this form are correct. The employee has signed this instruction in my presence.

We will inform Access Bank (Kenya) PLC of his/her resignation or termination of his/her employment with ourselves.

Full Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Designation: \_\_\_\_\_ Date: 

DD	/	MM	/	YYYY
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Official stamp:

**SECOND SIGNATORY WHERE APPLICABLE: TSC: – SUB-COUNTY DIRECTOR/ JUDICIARY/ HR/ PAYROLL MANAGER**

Full Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Designation: \_\_\_\_\_ Date: 

DD	/	MM	/	YYYY
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**16. CUSTOMER DECLARATION/ ACKNOWLEDGEMENT/ ASSIGNMENT OF TERMINAL OR FINAL EMPLOYMENT DUES**

- a) I/We certify that the information contained in this application is true and correct to the best of my/our knowledge.
- b) I/We authorize you to obtain any information you may require relating to this application from my/ our employer(s), Banker(s). Mortgage or Financial institution(s) mentioned herein, or any other person(s) and organization(s) which may verify the information contained herein.
- c) I/We do hereby confirm that I/We have read and understood the Personal loan Terms and Conditions outlined overleaf forming part of this application form and which govern the loan and hereby accept and agree to be bound by the said terms and conditions and I/We have accordingly endorsed the same.
- d) I/We do hereby confirm that I/We understand that the facility has been approved subject to the Bank's General Terms and conditions and normal banker demand rights.
- e) I/We confirm that I/We have received all the information pertaining to the facility including but not limited to the loan repayment schedule and Total Cost of Credit. I/ We confirm that, before executing this agreement, I/We sort independent advice and clarification from persons other than the Bank's officials in relation to the facility. I/We further confirm that the Bank provided me/us with sufficient time to consider the Terms and Conditions of the facility prior to my/our acceptance.
- f) I/We agree that the loan and my obligations to the Bank under the terms and conditions shall be effective immediately upon the Bank approving the sum applied for or as may be determined by the Bank and subject to any security requirements as a condition precedent by crediting or applying the same to my account with the Bank or otherwise for my/our account.
- g) For as long as any such loan shall be outstanding, I/ We hereby assign all my/ our final and terminal dues permitted by law with my/ our employer(s) to the Bank as additional Security for the payment of the loan and any balance upon such payment to be credited by the Bank to my/our account with the Bank, and I/We accordingly hereby request and authorize my/our said employer(s) to pay out the said dues to the Bank whenever they become due and payable unless otherwise advised by the Bank
- h) I/We understand that the interest of this loan is variable and will be applied by the Bank current prevailing interest rate. I/We hereby authorize and instruct the Bank to debit my/our account with the Bank with KES/ USD/ GBP/Euro, in words or such other sum as will be required by the Bank to meet my/our approved monthly loan repayment and to pay into my/our loan account every month as per the installment date as specified by the Bank. If my/our first installment interval is not settled within 30 days of disbursement or such other period as the Bank may determine interest for the extra days will be recovered from my/our account or claimed by the Bank after the last installment has been settled. I/We authorize the Bank to deduct any premiums payable towards each insurance cover and facility fee from the loan granted.
- i) Where repayment will be by check-off under a scheme approved by the Bank, I hereby authorize my employer to deduct directly from my salary the loan repayment amount every month towards repayment of my loan for as long as the loan remains outstanding with the Bank. If my first installment interval is not settled within thirty (30) days of disbursement or such other period as the Bank may determine, interest for the extra days will be recovered from my account or claimed by the Bank after the last installment has been settled.
- j) I/We accept the Bank's offer of the Loan on the terms and conditions referred to herein and acknowledge receipt of a copy of the terms and conditions.
- k) I/We confirm that I/We have given irrevocable instructions to my/our employer to channel my/our salary and all other employment benefits through my/ our Current account with Access Bank (Kenya) PLC.
- l) I/We undertake to authorize my/our employer not to channel my/our salary and other benefits to any other bank without written authorization from Access Bank (Kenya) PLC.
- m) I/We confirm that all income other than employment income that I/We have declared in support of the loan application will be channeled through my/our Current account at Access Bank (Kenya) PLC. I/We will immediately inform the Bank in the event of termination of my/ our employment to apply any terminal benefits permitted by law paid to me/us to repay any outstanding loan granted to me/us by Access Bank (Kenya) PLC and seek the Bank's consent to an alternative arrangement for repayment of the amount, if any that is not covered by the terminal benefits. I/We shall not change my/our salary pay point from the Bank until I have paid off the loan in full.
- n) I/We acknowledge that the Bank may, at any time without notice or demand to me/us and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all of my/our existing accounts (whether alone or jointly) with the Bank wherever situated including accounts in the name of the Bank (whether current, deposit,

loan or of any other nature whatsoever, whether subject to notice or not and in whatever currency denominated). The Bank may set off or transfer any sums outstanding to the credit of any one or more my/our accounts towards satisfaction of any my/our obligations and liabilities to the Bank whether such liabilities be present, future, actual, contingent, primary, collateral, joint or several and I/We expressly waive any rights of set-off that I/We may have, so far as is permitted by law, in respect of any claim which I/ We may now or at any time hereafter have against the Bank.

- o) I/We acknowledge that the Bank reserves the right to contact my/our current or future employer as long as I/ We have any existing facility with the Bank.
- p) I/We acknowledge the Bank may at its sole discretion, make credit reference agency searches and other enquiries when I/We ask for any new credit products and or any increase to existing facilities.
- q) In addition I/We hereby authorize the Bank to give information about me/ us and how I/We manage accounts to the Credit reference agencies duly authorized by the relevant regulators to carry on business as such in Kenya, who may use and give out information for credit assessment or to prevent or detect fraud.
- r) I/We confirm that I/We will pay to the Bank charges (including legal and recovery fees in the event of default or any dispute in respect to this facility), commissions and fees.
- s) I/We accept the bank's offer of the loan on the terms and conditions referred to herein which will only become effective after approval by the Bank of my/ our application. The notification of loan approval and disbursement shall be sent by the Bank through electronic media to the email or telephone number I provided or to my/ our last known address and shall be deemed received 3 days from the date of postage.
- t) In the event the facility is approved, I/We confirm that the loan is granted as per my/our application presented to Access Bank (Kenya) PLC subject to the terms and conditions herein and is accurate in all respects.
- u) I/We confirm that I/We have received all the information pertaining to the facility. I/We confirm that, before executing this agreement, I/We sought independent advice and clarification from persons other than the Bank's officials in relation to the facility. I/We further confirm that the Bank provided me/us with sufficient time to consider the Bank's general terms and conditions and the personal loan terms and conditions of the facility prior to my/our acceptance.
- v) I/We confirm that the personal loan terms and conditions constitute the entire loan agreement between the Borrower and the Bank in respect of the unsecured personal loan facility. No addition to, variation, amendment or consensual cancellation of any of the personal loan terms and conditions will be of any force or effect unless it is recorded in writing and is signed on the Bank's behalf by one of its authorized officials and accepted by myself/ ourselves. I/We further confirm that unless specifically stated and agreed, any amendment to the personal loan terms and conditions of this loan will not create a new loan.

Signed (Applicant) \_\_\_\_\_ Date: \_\_\_\_\_  
DD / MM / YYYY

Signed (Joint applicant) \_\_\_\_\_ Date: \_\_\_\_\_  
DD / MM / YYYY

Signed for the Bank \_\_\_\_\_

Name: \_\_\_\_\_

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

Date DD / MM / YYYY

## 17. Total Cost Of Credit

### ESTIMATED SUMMARY OF LOAN COSTS

Total Cost of Credit refers to the total amount payable for a loan, including all bank fees and charges, and estimated third party costs such as legal fees, valuation and stamp duty in the case of loans secured by a physical asset.

Before signing a loan agreement, a customer should request the Bank to provide them with a Total Cost of Credit breakdown as well as the Loan Repayment Schedule. This will not only empower the customer to make an informed decision, but also will enable the customer to compare the fees and charges in the market.

### PLEASE FILL IN THE BLANK SPACES BELOW WITH YOUR BANK LOAN OFFICER

1. Loan Type (e.g Personal Loan, Mortgage): \_\_\_\_\_

2. Loan Amount: \_\_\_\_\_

3. Type of Interest Rate  Reducing balance  Flat method

4. Interest Rate Period  Daily  Monthly  Annually

5. Interest rate

**Access Bank (Kenya) PLC Banks Base Rate** \_\_\_\_\_ + **Margin** \_\_\_\_\_ = \_\_\_\_\_ %

NB: Banks add an interest rate premium to the Base Rate. This premium is based on the bank's risk margin, the bank's cost of doing business and return on equity

6. Fixed or Variable Interest Rate: \_\_\_\_\_

7. Loan (Tenor): \_\_\_\_\_

### ADDITIONAL BANK CHARGES

1. Arrangement / Processing Fee: \_\_\_\_\_

2. Monthly Service Fee: \_\_\_\_\_

### ADDITIONAL THIRD-PARTY CHARGES

1. Management Fee: \_\_\_\_\_

2. Attorney and Notary Fees: \_\_\_\_\_

3. Total Credit Life Insurance: \_\_\_\_\_

4. Other Insurance specific to taking out credit: \_\_\_\_\_

5. Government levies: \_\_\_\_\_

6. Valuation: \_\_\_\_\_

### OTHER COSTS

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Total Cost of Credit: \_\_\_\_\_

Annual Percentage Rate: \_\_\_\_\_

Signed (Applicant) \_\_\_\_\_ ID. No.: \_\_\_\_\_

Signed (Joint applicant) \_\_\_\_\_ ID. No.: \_\_\_\_\_

**Note:** The outlined costs herein are estimates based on the information that you have provided to Bank and the related estimated third party providers' costs in respect to the applied facility. The costs are subject to change depending on the various factors affecting the facility and any change thereof shall be communicated to you. The outlined costs are not legally binding to the Bank and shall not constitute any liability on the part of the Bank.

### FOR OFFICIAL USE ONLY

Customer number: \_\_\_\_\_ Customer Target: \_\_\_\_\_

Customer Industry: \_\_\_\_\_ Customer Sector: \_\_\_\_\_

### CHECKLIST COMPLETED

	Valid telephone numbers and address provided
	Copy of ID/ Passport copy taken
	Proof of income e.g. payslip, a/c statement, rental agreements
	Copy of work permit (where applicable)
	Letter from employer (scheme loans/specific company/new to bank)
	Proof of residential address (new to bank relationships only)
	Certified salary account statements - last 6 months (new to bank relationships only)
	Certified salary loan statements - last 6 months (balance transfer loans only)

AML Risk Category: \_\_\_\_\_ Review date: DD / MM / YYYY | PEP status: \_\_\_\_\_

Account Officer Name \_\_\_\_\_

Account Officer MIS Code \_\_\_\_\_

Branch: \_\_\_\_\_

Sales Officer (If Applicable) \_\_\_\_\_

Recommended by Account Relationship Manager: \_\_\_\_\_

## PERSONAL LOAN TERMS AND CONDITIONS

### APPLICATION

The terms and conditions set out herein (the "Terms and Conditions") shall, in addition to the terms and conditions set out in any Letter, application or other document, apply to all Personal Loan facilities granted by the Bank on terms which expressly incorporate the Terms and Conditions or any of them.

### 1. DEFINITIONS AND INTERPRETATION

1.1. In this document and/or documents relating to the facility, unless the context otherwise requires, the following expressions shall have the meanings set against them herein below and cognate expressions shall bear corresponding meanings:-

- 1.1.1. "Bank" means Access Bank (Kenya) PLC, a Banking company incorporated in the Republic of Kenya, whose address is care of P. O. Box 34353-00100 Nairobi
- 1.1.2. "Base Rate" means the Bank's pricing reference rate for the currency or currencies in which the facilities are advanced or outstanding and which the Bank shall at its sole discretion from time to time determine and advise. The Base Rate of the facility stated herein is subject to review in line with prevailing market conditions, including but not limited to the Central Bank Reference Rate, 91-day Treasury bill rate, Interbank Rate Cash Reserve Ratio (CRR), Fluctuation of the Kenya Shillings, Inflation, General Interest Rates and Country Credit Rating. The movement of banks base rate would affect facility annual percentage rate (APR) /total cost of credit
- 1.1.3. "Borrower" means the Borrower as named in the Letter or the applicant(s) as specified in the application form and their personal representatives and assign.
- 1.1.4. "Business Day" means a day on which the Bank is open for business (other than Saturday, Sunday or public holidays) in the Republic of Kenya;
- 1.1.5. "Conditions Precedent" mean the conditions the Borrower is required to fulfill unless expressly waived by the Bank in writing prior to the disbursement of the Facility as set out in the Letter and in clause 8 herein;
- 1.1.6. "Currency of Account" means the currency in which the Facility or any part thereof is granted;
- 1.1.7. "Default Rate" means the excess interest that will be charged on the outstanding facility amount that is in breach of any term or condition in this agreement or in excess of the limit, or where any scheduled payment by the Borrower has not been settled with the Bank as agreed;
- 1.1.8. "Encumbrance" means any mortgage or charge (whether legal or equitable), pledge, lien, hypothecation, assignment by way of security, option, security interest, restrictive covenant, title retention, leasing, sale- and-purchase, sale- and-leaseback arrangement, preferential right, counterclaim, trust arrangement or other restriction of any kind or other right securing or any right conferring a priority of payment in respect of any obligation of any person;
- 1.1.9. "Euro" or "€" means Euro, the basic unit of currency among participating European Union countries;
- 1.1.10. "Events of Default" means the events of default set out in clause 11 herein;
- 1.1.11. "Exchange Rate" means the prevailing spot rate of exchange of the Bank as conclusively determined by the Bank on the date on which any conversion of currency is to be effected pursuant to any of the Facility Documents
- 1.1.12. "Facility Fees" means the fees set out in the Letter payable by the Borrower for Facilities until repayment in full;
- 1.1.13. "Facilities" and individually as "Facility" means the facilities or the facility made available to the Borrower as set out in the Letter;
- 1.1.14. "Facility Documents" means these General terms and conditions, the facility letter and all other documents now or hereafter entered into for any of the obligations of the Borrower under the facility including documents by any party where it is agreed that any indebtedness owed to such party by the Borrower be subordinated to the Borrower's indebtedness to the Bank or to the Borrower's creditors generally
- 1.1.15. "Facility Review Date" means the date each Facility is scheduled for review;
- 1.1.16. "Force Majeure" includes acts of God, decrees or restraints of government, strikes or other labour circumstances, blockades, riots, civil commotion, war, sabotage, terrorism, power failures and interruptions and any other cause or causes, whether similar or dissimilar to those already specified;
- 1.1.17. "GBP" or "£" means Great Britain Pound, the lawful currency of the United Kingdom.
- 1.1.18. "Interest Rate" means the interest rate or rates payable on the Facility from time to time as set out in the Letter/ Application or any other document relating to the facility;
- 1.1.19. "Kenya Shillings"; "KES" or "Kshs" means Kenya Shillings, the lawful currency of the Republic of Kenya and in respect of all payments to be made under this Agreement in Kenya Shillings means immediately available, freely transferable cleared funds;
- 1.1.20. "Letter" means the Application form or letter of offer and total cost of credit signed by the Borrower to which these terms and conditions apply;
- 1.1.21. "Parties" means the Bank and the Borrower and "Party" refers to either of them as the context may require;
- 1.1.22. "Purpose" means the purpose of the Facilities;
- 1.1.23. "Taxes" means all present and future taxes, levies, duties, charges, assessments, deductions or withholdings whatsoever, including any interest thereon, and any penalties and fines with respect thereof, wherever imposed, levied, collected or withheld pursuant to any regulation having the force of law
- 1.1.24. "Total Cost of credit" means the total cost of credit as defined in the Central Bank Prudential Guidelines 2013
- 1.1.25. "USD" or "US\$" means United States Dollars, the lawful currency of the United States of America.
- 1.2. If the Borrower is a partnership or otherwise comprises more than one person, the obligations of each person shall be joint and several and references to the Borrower shall be construed as including a reference to each such person. In the event of death, Bankruptcy, winding up or dissolution of any one or more such persons, the obligations of the other such persons shall continue in full force and effect.
- 1.3. References to persons shall include any firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing and any other legal entity.
- 1.4. References to statutory provisions are references to the provisions of the statutes of the Republic of Kenya and shall include references to any amended, extended or re-enacted version with effect from the date on which it comes into force.
- 1.5. References to the Letter or to any other document shall include any amendment, supplement (including, in the case of the Letter, any special conditions referred to or attached to it), variation or replacement from time to time in force.
- 1.6. References to indebtedness shall include any obligation for the payment or repayment of any money (whether present or future, actual or contingent).
- 1.7. References to a time of the day are references to the time in the Republic of Kenya.
- 1.8. References to the singular shall include the plural and vice versa and references to one gender shall include all genders.
- 1.9. Headings are for ease of reference only and shall be ignored in construing this document and the Letter.

### 2. FACILITY

- 2.1. The Bank grants the Facility or part thereof to the Borrower

subject to:-

- 2.1.1. the availability of funds;
- 2.1.2. all restrictions, rules and formulated by the Bank, Central Bank of Kenya and any other applicable regulatory authority from time to time in force;
- 2.1.3. there being no change in applicable law or regulation or existing requirements of, or new requirements being imposed by, the Central Bank of Kenya or any governmental, fiscal, monetary, regulatory or other authority the result of which in the sole opinion of the Bank is to increase the cost to the Bank of funding, maintaining or making available the Facility (or any undrawn amount thereof);
- 2.1.4. the Conditions Precedent being met/complied with (unless expressly waived by the Bank in writing);
- 2.1.5. no Event of Default having occurred and no event having occurred which, with the giving of notice and/ or lapse of time and/or upon the Bank making the relevant determination, would constitute an Event of Default; and
- 2.1.6. the Borrower's compliance with the terms and conditions of the Letter.

### **3. APPROVAL, EFFECTIVENESS, REPAYMENT AND PREPAYMENT OF THE FACILITY**

#### **3.1. Approval and Disbursement**

- 3.1.1. The Bank may approve the full facility applied for or a lesser sum or decline the facility in its sole discretion, such decision of the bank may be by endorsement to that effect in the relevant part of the letter or by a separate letter and in either case it shall be effective to bind the parties without any further act by the Borrower.
- 3.1.2. The Facility and these terms and conditions shall become effective and the Borrowers obligations to the Bank shall commence immediately upon the Bank disbursing the approved amount by crediting the Borrower's Account or otherwise by applying the Facility for the Borrower's account. The Borrower will be notified of disbursement by way of written communication.

#### **3.2. Repayment**

- 3.2.1. The repayment instalments specified in the Letter shall be debited to the Borrower's account held with the Bank on the due date for payment and shall remain in the account until the Borrower makes payment. The outstanding amount in respect of the Facility shall be the sum of the balance in the Loan account and the balance in the Arrears account and any unpaid interest. Any unpaid instalments shall accrue Additional Interest as specified in clause 6.2 below
- 3.2.2. The Bank will upon determination of the interest payable calculate the amount of each subsequent monthly repayment instalment so as to amortize the balance of the loan and the amount of interest payable. Without prejudice to the Bank's right to make demand at any time and provided that no event of default has occurred, the Facilities shall be repaid as stated in the attached loan repayment schedule.
- 3.2.3. The Statement of the Bank of the amount of each monthly repayment instalment payable pursuant to these terms and Conditions shall in the absence of manifest error be conclusive.
- 3.2.4. If the basis on which interest on the Facility is calculated changes, or the amounts and payment dates of the repayment instalments specified in the Letter will be reviewed by the Bank and the Bank will advise the Borrower of any variation.
- 3.2.5. All payments shall be made in cleared funds during the normal banking hours. If any sum falls due for payment on a day which is not a day on which the Bank is open for business in Kenya it shall be made on the immediately preceding day on which the Bank is open for business in Kenya.
- 3.2.6. It is understood that the Bank may at any time demand immediate repayment of the loan Facilities. Upon such demand being made by the Bank in writing any undrawn portion of the Facility shall be cancelled and the Borrower

shall pay to the Bank all amounts outstanding on the date of payment together with interest thereon and all other costs, charges and expenses due and payable to the Bank hereunder.

- 3.2.7. The Facilities will become immediately repayable should an Event of Default occur.
- 3.2.8. The signature and delivery of the Facility Letter by the Borrower is deemed conclusive evidence of the Borrowers agreement to be bound by the terms of the Facility as to the amount of the loan and interest as approved and determined by the Bank.
- 3.3. Early Repayment. The Borrower may at any time and, unless otherwise specified in the Letter, prepay the facility in full together with interest accrued to the date of prepayment together with other charges and fees payable under the Letter and these terms and conditions in accordance with the Bank's policies on early repayment of loans and subject to prevailing legislation. No penalty will be charged for early repayment.

### **4. REVIEW OF FACILITIES**

- 4.1. Without prejudice to the repayment terms in the Letter, if the facility consists of an overdraft facility, without prejudice to the Bank's right to demand payment at any time, it is hereby agreed that each Facility is scheduled for annual review on the respective Facility Review Date.
- 4.2. Unless otherwise provided in the Letter, in the event that the facility consists of an Overdraft Facility and it is not reviewed for any reason whatsoever by its Facility Review Date, then the limit shall be cancelled immediately and, unless the Bank confirms otherwise in writing to the Borrower, the Borrower's current account should operate in credit thereafter
- 4.3. It is understood that the Bank may at any time demand immediate repayment of the Facilities. Upon such demand being made by the Bank in writing:-
  - 4.3.1. any undrawn portion of the Facilities shall be cancelled; and
  - 4.3.2. the Borrower shall pay to the Bank all amounts outstanding on the date of payment together with interest thereon and all other costs, charges and expenses due and payable to the Bank hereunder or under the Security.

### **5. INTEREST**

- 5.1.1. The Borrower shall pay interest (and hereby authorizes the Bank to debit their account) on all the monies, liabilities and obligations advanced to or incurred by the Borrower in relation to the Facilities (as well after as before any demand, judgement, insolvency or liquidation of the Borrower (as the case may be) at the interest rate and on the basis specified in the Letter.
- 5.1.2. Unless otherwise stated in the Letter, the interest d payable shall:-
  - a) be calculated on the basis of a 365 day year for facilities drawn in KES, GBP and Euros and 360 days for facilities drawn in USD;
  - b) accrue from day to day;
  - c) be debited to the Borrower's current account monthly in arrears; and
  - d) in the event of it not being punctually paid, be compounded monthly.
- 5.1.3. The Bank shall in its sole discretion determine the rate or rates and methods of calculating the interest applicable from time to time with full power and authority to the Bank to charge different rates for different accounts and/ or transactions in accordance with the law and regulations applicable from time to time.
- 5.2. The Bank may from time to time at its sole discretion and within the limits permitted by law revise the applicable rate or rates of interest payable provided however that the Bank shall inform the Borrower or such other relevant party, by way of 30 days written notice via Short Messaging (SMS)/email or last mailing address notified to the bank prior to effecting any change. The Notice to the Borrower shall be through one of the leading daily newspapers

in the Republic of Kenya and/or in writing to the Borrower through their last known postal address or other contact address acceptable to the Bank.

- 5.3. The statement of the Bank as to the rate, mode or amount of interest payable shall, in the absence of manifest error, be conclusive.

## 6. CHARGES, FEES AND COSTS

6.1. The Borrower shall pay the Facility Fees and all other fees, commission costs and charges set out in the Letter and the Terms and Conditions in accordance with the Bank's standard tariff guide from time to time. The Bank's standard tariff guide is available on the Bank's website Access Bank (Kenya) PLC and in all branches of the Bank.

6.2. The Borrower shall pay to the Bank on demand (whether or not the Facilities are drawn down/disbursed) all expenses on a full indemnity basis incurred by the Bank in connection with the negotiation, preparation and execution of the Letter, these Terms and Conditions, the fulfilment of all conditions of the Facilities, any amendment or extension of and granting of any waiver or consent under and the discharge of the Letter, Conditions and/or any Security and/or in contemplation of or otherwise in connection with the enforcement of or preservation of any rights under the Letter, Conditions and/or any Security or in the payment of charges, fees, levies etc. due and payable by the Borrower but which the Borrower fails or neglects to pay on the due date or otherwise in respect of any monies owing under or in respect of the facilities.

### 6.3. Late Payment Charge

If at any time during the continuance of the facilities, any sums payable by the Borrower under the Facility are not paid on the date on which they are due in accordance with the provisions of the facility and these Terms and Conditions and whether demand has been made or not on the Borrower to repay the same and whether notice has been given or not to the Borrower to repay the same, the Borrower shall pay late payment Charge on such sum for the period beginning on such due date or as the case may be at the rate of one (1) per cent per month for account overline position and 9% for local currency accounts or at such other rate or rates as the Bank may at its sole and absolute discretion determine in accordance with the law and regulations applicable from time to time. The Borrower acknowledges and agrees that the late payment Charges represents a reasonable pre-estimate of the loss to be suffered by the Bank in funding the

6.4. The Bank may effect payment of all fees, expenses and other sums due and payable by the borrower under clauses 7.1, 7.2 and 7.3 above out of and by deduction.

## 7. CONDITIONS PRECEDENT

The Borrower acknowledges that no disbursement shall be made with respect to the Facilities by the Bank unless the following conditions have been fulfilled to the satisfaction of the Bank or expressly waived by the Bank in writing:-

- 7.1. the Borrower fulfills all Conditions Precedent required to be fulfilled under the Letter;
- 7.2. the Borrower's compliance with the terms and conditions of the Letter as well as these terms and conditions and there being no breach of or default thereunder;
- 7.3. the Borrower pays in cleared funds all fees, expenses and other sums due and payable by the Borrower in relation to the Facilities;
- 7.4. the Borrower has properly executed the facility Letter and these Terms and Conditions and delivered counterparts thereof to the Bank;

## 8. PAYMENTS

### 8.1. No withholding

All payments made by the Borrower with respect to the Facilities, whether of principal, interest, fees, costs or otherwise, shall be made in full in immediately available funds, without set-off or counterclaim and free and clear of any deduction or withholding

on account of tax or otherwise. If the Borrower is required by law to make any deduction or withholding from any payment under the Facilities, the sum due from the Borrower in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Bank receives a net sum equal to the sum it would have received had no such deduction or withholding been required.

### 8.2. Debits

The Bank may, at its discretion, debit any sums (whether in respect of interest, fees, costs or otherwise) due from the Borrower to the Bank under the Facilities to any account of the Borrower with the Bank, notwithstanding that any such debit may result in a debit balance or an increased debit balance on the relevant account.

### 8.3. Taxes

All sums payable by the Borrower to the Bank in connection with the Facilities shall be paid together with any taxes that may be payable on such sums, at the rate then required by law.

## 9. REPRESENTATIONS AND WARRANTIES

9.1. The Borrower represents and warrants to the Bank that:-

9.1.1. The borrower is legally empowered to borrow the full amount of the facilities on the terms set out in the facility letter and the terms and conditions and there is no legal or other restriction on its/his/her ability to perform its obligations in respect of the facilities;

9.1.2. Every consent, authorization or approval of governmental or public bodies or authorities required in connection with the execution, delivery, validity or enforceability of the facility letter and the terms and conditions or the performance by the borrower of its/ his/her obligations hereunder or required to make the letter and the terms and conditions admissible in evidence has, where applicable, been obtained and is in full force and effect;

9.1.3. The borrower is not in violation of any statute or regulation of any competent authority in Kenya and no judgement or order has been issued which has or is likely to have any material adverse effect on the borrower's business prospects or financial condition or make it improbable that the borrower will be able to observe or perform its/his/her obligations under these terms and conditions;

9.1.4. All information submitted by the borrower to the bank, inter alia, on its financial position, net worth, details of indebtedness, presents accurately its state of affairs and the financial position of the borrower as at such date;

9.1.5. All applicable taxes due and payable to the Kenya Revenue Authority or any other relevant authority have been paid;

9.1.6. The borrower has sought independent legal advice regarding the nature and effect of the letter and these terms and conditions;

9.1.7. The borrower has not received nor is aware of any existing or threatened complaint, order, directive, claim, citation or notice from any authority or any material communication from any person with respect to any aspect of its compliance with any matter covered by the environmental and social law or the environmental, health and safety guidelines; and

9.1.8. There has been no material adverse change in the financial position of the borrower from that set forth in the application requesting the bank for the facilities and in the annexures thereto (if any).

9.2. The foregoing representations and warranties shall be deemed to be given and made on and as of the date of the letter and conditions, shall survive the acceptance of the letter and conditions and are continuing representations and warranties which are deemed to be repeated during the continuance of the facilities.

## 10. EVENTS OF DEFAULT/CALL IN EVENT

In the event of:-

- 10.1. Failure to pay on the due date the principal, interest costs or any monies or to discharge any obligation or liability payable by the borrower from time to time to the bank in respect of the facilities;

and/or

- 10.2. Breach or failure by a relevant party to comply with any term, condition, covenant or provision of any of the facility documents or of any facility from the bank or to perform any obligation or liability of the borrower to the bank or if any representation, warranty or undertaking from time to time made or deemed made to the bank by or on behalf of the borrower or by any third party (whether authorised or not) is or becomes incorrect or misleading in a material respect; and/or
- 10.3. A breach by the relevant party in the performance of its obligations, covenants or undertaking under the letter, the terms and conditions; and/or
- 10.4. Any indebtedness of the borrower becoming immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of the occurrence of any event of default (howsoever described), or of the borrower failing to discharge any indebtedness on its due date; and/or
- 10.5. If a petition is presented for the bankruptcy of the Borrower or if the Borrower stops payment or commits an act of bankruptcy or is unable to pay its debts as and when they fall due or if a notice is issued convening a meeting of the creditors of the Borrower or if the Borrower proposes or enters into any composition or arrangement with its creditors generally or any class of its creditors; or
- 10.6. If an encumbrance takes possession or exercises or attempts to exercise any power of sale or a receiver is appointed of the whole or any part of the Borrower's property assets or revenues; or
- 10.7. If any judgment or order is made against the Borrower and is not complied with within seven (7) days or if any execution, distress, sequestration or other process is levied or enforced upon or sued out against any part of the Borrower's property, assets or revenues; or
- 10.8. If the Borrower stops payment or agrees to declare a moratorium or becomes or is deemed to be bankrupt/ insolvent or unable to pay its debts as and when they fall due; or
- 10.9. If any of the security for any money obligation or liability of the Borrower under this facility letter fails or ceases in any respect to have full force and effect or to be continuing or is terminated or disputed or becomes in jeopardy, invalid or unenforceable; or
- 10.10. Termination of employment.
- 10.11. Any representation or warranty made, or any information provided by the borrower or any relevant party in connection with the facility being incorrect in any material respect when made or repeated or provided; and/or
- 10.12. A receiver, trustee, sequestrator or similar officer being appointed in respect of all or any of the assets of the borrower or any relevant party; or
- 10.13. A distress, execution, attachment or other legal process being levied, enforced against any of the assets of the borrower or any relevant party and not being discharged or paid within thirty (30) days; and/ or
- 10.14. Failure by the borrower or any relevant party to provide any collateral or security when so requested by the bank
- 10.15. In the opinion of the bank, there is a material adverse change in the borrower's financial condition; and/or
- 10.16. It becoming unlawful for the borrower to perform all or any of its obligations under the facility letter, terms and conditions; and/or
- 10.17. The borrower selling, transferring or otherwise disposing of the whole or a substantial part of its undertaking or assets whether by a single transaction or a number of transactions without the prior written consent of the bank; and/or
- 10.18. It becoming unlawful or impossible for the bank to make, maintain or fund the facilities or any of them as contemplated by the letter; and/or
  - a) the bank's commitment to advance the facilities or any balance thereof shall cease and the whole amount of the outstanding facilities and all accrued interest or other amounts owing under the facilities shall become repayable forthwith on demand in writing made by the bank at any

time; and/or

- b) the borrower shall be required to provide cash cover on demand for all contingent liabilities of the borrower to the bank and for all notes or bills accepted, endorsed or discounted and all bonds, guarantees, indemnities, documentary or other credits or any instruments whatsoever from time to time entered into by the bank for or at the request of the borrower; c) any monies not paid following a demand under this clause shall continue to attract interest at the contracted rate or rates as well after as before judgment or bankruptcy or liquidation of the borrower (as the case may be).

## 11. CHANGE OF CIRCUMSTANCES

The bank reserves the right to review the terms of the facilities including but not limited to the right to demand immediate payment of any amounts outstanding in respect of the facilities:-

- 11.1. In the event of any change in applicable law or regulation or existing requirements of, or any new requirements being imposed by, the Central Bank of Kenya or any governmental, fiscal, monetary, regulatory or other authority the result of which in the sole opinion of the bank is to increase the cost to the bank of funding, maintaining or making available the facility (or any undrawn amount thereof) or to reduce the effective return to the bank;
- 11.2. The occurrence of an event that materially and adversely affects the Kenyan banking market; and
- 11.3. If for any reason including, without limitation, the occurrence of force majeure events, it becomes unlawful or impossible for the bank to give effect to its obligations in respect of the facilities or to fund or maintain the facilities or any of the obligations expressed as being assumed by the borrower or any relevant party under the letter, conditions and the security ceases to be valid, legal and binding and enforceable against the borrower or the relevant party (as the case may be) in accordance with their respective terms

The Bank will give notice in writing to the Borrower of such event and its obligation to make the Facility available shall be cancelled and the Borrower shall within seven (7) days of such notice repay to the Bank all moneys outstanding under the Facility together with all accrued profit or interest thereon to the date of repayment.

## 12. INDEMNITIES

### 12.1. General

The Borrower shall indemnify the Bank on demand (without prejudice to the Bank's other rights) for any cost, expense, loss or liability sustained or incurred by the Bank in consequence of:-

- a) any amount of the facilities not being disbursed for any reason;
- b) any default or delay by the Borrower in the payment of any amount when due in respect of the Facilities; and
- c) the occurrence or continuance of any Event of Default or any event which, with the giving of notice and/or lapse of time and/or upon the Bank making the relevant determination, would constitute an Event of Default.

### 12.2. Losses Covered

Without derogation from the generality of clause 13.1 above, the indemnity contained in that clause shall extend to any loss (including loss of margin), expense or liability sustained or incurred by the Bank in liquidating or re-deploying funds acquired or committed to make, fund or maintain the Facilities or any part of it, or in liquidating or varying transactions entered into in order to match, hedge or fund the Facility or any part of it and shall also extend to interest, fees and expenses paid or payable by the Bank on account of any funds borrowed in order to fund any unpaid amount arising as a result of non-payment by the Borrower of any amount due from it hereunder.

### 12.3. Currency Indemnity

If any sum due from the Borrower hereunder or under any order or judgment given or made in relation hereto has to be converted from the currency (the "first currency") in which the same is payable hereunder or under such order or judgment into another



currency (the "second currency") for the purpose of (a) making or filing a claim or proof against the Borrower, (b) obtaining an order or judgment in any court or other tribunal or (c) enforcing any order or judgment given or made in relation hereto, the Borrower shall indemnify and hold harmless the Bank from and against any loss suffered as a result of any difference between the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency and the rate of exchange at which the Bank may in the ordinary course of business purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction in whole or in part, of any such order, judgment, claim or proof. Any amount due from the Borrower under this Clause 13.3 shall be due as a separate debt and shall not be affected by judgment being obtained for any other sums due hereunder but it shall be secured, and the Bank shall have all rights in relation to it, as if it formed part of the Facilities. The term "rate of exchange" includes any premium or costs of exchange in connection with the purchase of the first currency with the second currency.

### 13. GENERAL UNDERTAKINGS

While the Facility remains available, the Borrower undertakes to procure that unless otherwise agreed by the Bank in writing the Bank in its absolute discretion:-

13.1. The Borrower shall notify the Bank in writing of the occurrence of any Event of Default which with the giving of notice or the passage of time or both would constitute an Event of Default) or any event of whatever nature which could materially affect the Borrower's ability to perform the obligations hereunder.

13.2. The Borrower shall advise the Bank immediately of any changes in his business or employment or any material or major happenings that may affect the Borrower's repayment obligations;

13.3. All monies due and payable to the Bank under the Letter and the Terms and Conditions shall at all times rank in priority to all other present and future secured and Personal Loan and unsubordinated obligations (including contingent obligations) of the Borrower with the exception of such obligations as are mandatory preferred by law and not by contract;

13.4. the Borrower shall not resort to any additional borrowings from any other source without the Bank's prior consent in writing.

13.5. Insurance

13.5.1. The Bank may require the Borrower to take an insurance cover against such risks without limitation to death, disability and/or retrenchment through an Insurance Company licensed by the Insurance Regulatory Authority.

13.5.2. I understand that I have a right to select an insurance provider of my own choice from the list of Insurance service providers licensed by the Insurance Regulatory Authority. However, the Bank reserves the right to decline my choice on reasonable grounds. I understand that I also have a right of forfeiting the right to select an insurance provider of my own choice. I agree and authorize the Bank to appoint an insurance provider from its approved list of insurance providers on my behalf and confirm that I have forfeited my right to chose my own insurance provider or I shall arrange for insurance from an Insurance .

13.5.3. Where the Borrower is covered under life or disability cover, the sum assured will be used to liquidate the outstanding amounts under the Facility should the Borrower die or become permanently disabled. However, the sum assured shall not cover any outstanding amounts in arrears.

13.5.4. Duly and punctually pay all premiums and any other moneys necessary for maintaining the all its insurances in full force and effect and if the borrower fails to do so or in good time, the borrower authorizes the Bank to debit his accounts and pay premium so due to keep all insurances in full force and effect;

13.5.5. Avail to the Bank the original policies, renewal certificates and all payments receipts for the current premiums with respect to all its insurances; and

13.5.6. Immediately give notice to the Bank of any occurrence which gives rise, or might give rise, to a claim under any policy of insurance relating to any of its insurances over assets which may be charged to the Bank and, except with the prior written consent of the Bank, the Borrower shall not agree to settlement of any such claim

13.5.7. All proceeds received by the Bank in respect of any claim made under the insurance will be applied by the Bank in repayment of the loan. Any surplus after such application will be paid to the borrower's account with the Bank.

13.6. The Borrower shall immediately upon becoming aware of event of default or call in event, notify the Bank of the occurrence of that Event of Default or call in event;

13.7. The Borrower shall comply with and observe at all times the covenants, agreements, stipulations and conditions contained in the facility Letter, the Terms and Conditions, after any security created by the Borrower in favour of the Bank or in any letter or correspondence exchanged between the Borrower and the Bank and shall not without the consent of the Bank vary or waive any of the terms thereof nor exceed the approved limits without the Bank's approval;

13.8. The Borrowers/s shall comply with and observe all the provisions of the applicable legislation and shall obtain, comply with and promptly renew and maintain all consents, licences, approvals, rights, powers, privileges, concessions, franchises and authorizations (if any) required under any applicable law or regulation to enable the Borrower to carry on its business or profession and to perform its obligations under the Facility Letter, the Terms and Conditions or under any Security (as the case may be) and ensure the legality, validity and enforceability of the facility Letter and/or the Security (where applicable);

13.9. The Borrower shall provide the Bank with such information at such times and in such form as the Bank may require from time to time regarding the Borrower's finances and operations;

### 14. APPOINTMENT OF ATTORNEY

The Borrower hereby irrevocably appoints the Bank to be the Attorney of the Borrower and in the name and on behalf of the Borrower to execute and do any assurances, acts and things which the Borrower ought to execute and do under the covenants and agreements contained in the Facility Letter and the Terms and Conditions and generally to use the name of the Borrower in the exercise of all or any of the powers hereby or by law conferred on the Bank.

### 16 CURRENCY CONVERSION

It is hereby agreed by the Borrower and the Bank that:

16.1 all amounts due and owing by the Borrower to the Bank shall be paid to the Bank in the currency in which the principal amounts are outstanding and interest on such amounts shall also be paid in the currency in which the Facilities are outstanding in freely transferable and convertible funds;

16.2 all moneys received or held by the Bank or by a receiver under any Security may from time to time be converted into such other currency as the Bank considers necessary or desirable to cover the obligations and liabilities actual or contingent of the Borrower in that other currency and such conversion shall be made in accordance with the Bank's usual practice of converting the existing currency into the other currency;

16.3 if and to the extent that the Borrower fails to pay any amount due under the Letter on demand the Bank may in its absolute discretion without notice to the Borrower purchase at any time thereafter so much of any currency as the Bank considers necessary or desirable to cover the obligations of the Borrower in such currency and such purchase will be in accordance with the Bank's usual practice of purchasing such other currency with the existing currency and the Borrower hereby agrees to indemnify the Bank against the full cost incurred by the Bank in respect of any such purchase;

16.4 no payment to the Bank (whether under any judgement or court order or otherwise) shall discharge the obligation or liability of the Borrower in respect of which it was made unless and until the

Bank shall have received payment in full in the currency in which such obligation or liability was incurred and to the extent that if the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability actual or contingent expressed in that currency the Bank shall have a further separate cause of action against the Borrower and shall be entitled to enforce the Security to recover the amount of the shortfall;

16.5 the Bank shall in its sole and absolute discretion be entitled upon giving prior written notice to the Borrower any time to convert any facility made available in a currency other than Kenya Shillings (the "Other Currency") into a Kenya Shillings facility. If the Bank shall exercise the aforesaid right to convert the facility the Other Currency shall be converted into Kenya Shillings at a rate of exchange determined by the Bank in accordance with the usual practice adopted by the Bank in converting the Other Currency into Kenya Shillings as at the date of conversion. Upon the conversion the provisions of clause 6 above shall apply mutatis mutandis in relation to the charging and payment of interest by the Borrower in respect of Kenya Shilling outstanding from time to time and the Borrower shall be charged and shall pay interest accordingly; and;

16.6 Neither the Bank nor any Receiver shall be liable to the Borrower for any loss resulting from any fluctuation in exchange rates before or after the exercise of the foregoing powers.

## 17. TAX GROSS UP

17.1 The Borrower shall make all payments without any tax deduction, unless a tax deduction is required by law.

17.2 The Borrower shall promptly upon becoming aware that it must make a tax deduction (or that there is any change in the rate or the basis of a tax deduction) notify the Bank accordingly. Similarly, the Bank shall notify the Borrower on becoming so aware in respect of a payment payable to the Bank.

17.3 If a tax deduction is required by law to be made by the Borrower, the amount of the payment due from the Borrower shall be increased to an amount which (after making any tax deduction) leaves an amount equal to the payment which would have been due if no tax deduction had been required. Any tax deduction shall be borne by the Borrower.

17.4 If the Borrower is required to make a tax deduction, the Borrower shall make that tax deduction and pay the tax required in connection with that tax deduction within the time allowed and in the amount required by law.

17.5 Within thirty days of making either a tax deduction or any payment required in connection with that tax deduction, the Borrower shall deliver to the Bank payment evidence reasonably satisfactory to the Bank that the tax deduction has been made or (as applicable) any appropriate payment made to the relevant taxing authority.

17.6 The Borrower shall hold the Bank harmless and indemnify the Bank from and against any costs, claims, damages and any other liability relating to the regulatory costs incurred in compliance with this Clause 17.

## 18. CONFIDENTIAL INFORMATION AND CREDIT CHECKS

18.1 The Bank may hold and process, by computer or otherwise, any information obtained about the Borrower as a consequence of the application for the Facilities.

18.2 The Borrower's personal and credit information shall be collected, processed, shared or otherwise dealt with in accordance with the terms of the Bank's Privacy Policy as may be updated from time to time, and which is also available upon request. The Customer hereby confirms that he has read, understood and accepts the terms of the Privacy Policy, visit [www.kenya.accessbankplc.com](http://www.kenya.accessbankplc.com)

18.3 The Borrower confirms that the Bank may at any time and from time to time at its sole discretion carry out credit checks with any of the licenced credit reference agencies on the Borrower and where the Borrower is a company, on any of the Borrower's directors.

18.4 The Borrower agrees that the Bank may:-

- a) include personal data of the Borrower in the Bank's computer systems which may be accessed by other companies in the Bank's group for credit assessment, statistical analysis including behaviour and scoring and to identify products and services (including those supplied by third parties) which may be relevant to the Borrower; and
- b) permit other companies within the Bank's group to use personal data and any other information it holds about the Borrower on the Bank's customers' computer systems to bring to its attention products and services which may be of interest to the Borrower.

18.5 The Borrower agrees that the Bank may disclose any information relevant to the Borrower and the Facilities in the Bank's possession relating to the Borrower to its subsidiaries on terms that such recipient is to treat in confidence any confidential information so disclosed to it. The Borrower further agrees that the Bank may disclose personal data and/or information relating to the Borrower outside the Bank's group whether such personal data and/or information is obtained after Borrower ceases to be the Bank's customer or during the continuance of the Bank-customer relationship or before such relationship was in contemplation:-

- a) Any banks or institutions in assessing credit applications and for fraud prevention purposes;
- b) to licensed credit reference agencies or any other creditor if the Borrower is in breach of its obligations to the Bank and the Borrower agrees that such information may be used by other Banks or institutions in assessing credit applications and for debt tracing;
- c) to licensed credit reference agencies or any other creditor for determining the Borrower's payment history and the Borrower agrees that his/her payment history may be used by other Banks or institutions in assessing credit applications and for debt tracing;
- d) to the Bank's external lawyers, auditors and sub-contractors or other persons acting as agents of the Bank;
- e) to any person who may assume the Bank's rights under the Letter and the Terms and Conditions;
- f) to any regulatory, fiscal or supervisory authority;
- g) if the Bank has a right or duty to disclose or is permitted or compelled to do so by law;
- h) any potential assignee of the Bank or other participant in any of its rights and/or obligations in relation to the Borrower's facility including any guarantors, third party pledge or security providers and
- i) for purposes of exercising any power, remedy, right, authority or discretion relevant to the Letter, or the Terms and the Conditions following the occurrence of an Event of Default, to any other person or third party as well.

18.6 The Borrower hereby agrees and confirms (i) that the Bank may in its discretion record any telephone conversations between the Borrower and the Bank made in connection with the facility and (ii) that the Borrower will not object to such recordings being produced in evidence in a court of law.

18.7 The Borrower acknowledges and agrees that, notwithstanding the terms of any other agreement between the Borrower and the Bank, the disclosure by the Bank of information relevant to the Borrower and the Facilities in the circumstances contemplated in this clause does not violate any duty owed to the Borrower either in common law pursuant to any agreement between the Bank and the Borrower or in the ordinary course of Banking business and the customs, usage and practice related thereto and further that the disclosure as aforesaid may be made without reference to or further authority from the Borrower and without inquiry by the Bank as the justification or validity of such disclosure.

## 19. OTHER TERMS

19.1 All notifications or determinations (including without limitation, any determination of an amount payable pursuant to clause (13) above given or made by the Bank shall in the absence of manifest

error be conclusive and binding.

19.2 Assignment - The Borrower shall not assign or transfer any of its rights and/or obligations in respect of the Facilities. The Bank may on giving written notice to the Borrower assign or transfer all or any of its rights and/or obligations in respect of the Facilities, in whole or in part, to any person or persons and may disclose any information relevant to the Facilities in the Bank's possession relating to the Borrower and its subsidiaries to any actual or prospective assignee or transferee (or to any other person) in connection with a securitisation of all or any part of the Bank's assets from time to time; or who may otherwise enter into contractual relations with the Bank in relation to the Facilities. The Borrower will at the Bank's request enter into all agreements necessary to give effect to any such assignment repayment obligations to the Bank and if the Borrower defaults to do so, the Bank may give notice of such default to the licensed Credit Reference Bureau(s).

19.3 Set-Off - The Bank, may at any time without notice or demand to the Borrower and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any, of the Accounts then existing with the Bank including accounts in the name of the Bank (whether current, deposit, loan or of any other nature whatsoever, whether subject to notice or not and in whatever currency denominated) belonging the Borrower alone or jointly with others wherever situate and set off or transfer any sums standing to the credit of any one or more such accounts in or towards satisfaction of any obligations and liabilities to the Bank of the Borrower whether such liabilities be present, future, actual, contingent, primary, collateral, joint or several and the Borrower expressly waives any rights of set-off that the Borrower may have, so far as is permitted by law, in respect of any claim which it may now or at any time hereafter have against the Bank and the Bank may use any such money to purchase any currency or currencies required to effect such application.

19.4 Severability - Each of the provisions of the Terms and Conditions is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby and the Borrower shall cooperate with the Bank in substitution of new provisions in compliance with the intention contained in the Terms and Conditions.

19.5 Fulfillment of Conditions - In the event of the Bank agreeing, as a special case, in its sole and absolute discretion, to disburse/grant the facility in full or in part, pending the execution/completion of any of the documents mentioned herein, the Borrower unconditionally, shall undertake to have the document formalities completed as expeditiously as possible and fully co-operate with the Bank and/or the Bank's Advocates for the purpose. The Bank's forbearance to postpone taking any or all of the above documents from the Borrower for any reason whatsoever and to disburse the facility, will not in any way earn the Borrower the right to delay, postpone or deny the execution of the documents and in the event the formalities in this regard are delayed after the first disbursement by the Bank of the facility, the Bank has a right to call in the facility and the Borrower hereby undertakes to repay on demand the out standings due to the Bank without demur. No indulgence by the Bank of its rights hereunder shall operate as a waiver of its rights and/or remedies. The Bank's obligation to make any disbursements of the facility is also conditional upon the Borrower's compliance at the relevant time with the terms and conditions of, and there being no breach of or default under this facility letter or any security or other document referred to in schedule to this letter.

19.6 Total Cost of Credit - The outlined costs contained in the attached Total Cost of Credit Template in respect to the facility are based on the information that you have provided to the bank and the related estimated third party providers' costs and are therefore subject to change depending on various factors affecting the facility and in the event there is a variation to the validity of the information that you have provided to the bank.

Any change on the outlined costs shall be communicated to you. The outlined costs contained in the attached Total Cost of Credit Template are not legally binding to the Bank and shall not constitute any liability on the part of the Bank.

19.7 Remedies and Waivers - No delay or omission on the part of the Bank in exercising any right, power or privilege in respect of the Facility shall impair such right or power, and any single or partial exercise shall not preclude and any other or further exercise of any such right or power or the exercise of any other right or power and the Borrower expressly agrees and covenants with the Bank that the Borrower shall not plead limitation under the Limitation of Actions Act (Chapter 22 of the Laws of Kenya) or any other similar enactment. The rights and remedies of the Bank in respect of the Facility are cumulative and not exclusive of any right or remedy provided by law.

## 21 NOTICES

Every notice, request or other communication shall:

- a) be in writing delivered personally or by registered post or electronic mail or facsimile transmissions;
- b) be deemed to have been received by the Borrower, if delivered by hand, at the time of delivery or if sent by registered post, 7 (Seven) Business Days after the date of posting (not withstanding that it be undelivered or returned undelivered) or in the case of a facsimile or electronic mail transmission at the time of transmission (provided that if the date of transmission is not a Business Day or if the time of transmission is after 5:00 p.m. on a Business Day it shall be deemed to have been received at the opening of business on the next Business Day); and
- c) be sent:-
  - (i) to the Borrower at the address set out in the Letter;
  - (ii) to the Bank at the address shown in the Letter or; to such other address in Kenya as may be notified in writing by the one Party to the other PROVIDED THAT communication may only be made by electronic mail to the extent that the Parties agree that, unless and until notified to the contrary, it shall be an accepted form of communication and that the Parties shall notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by electronic mail.

## 20. COMPLAINTS

The Bank is not responsible for any matter unless the Customer has made written complaint to the Bank as soon as reasonably practical and in any event within one month after receipt of the statement setting the transaction complained of.

The Bank is committed to resolving Customer complaints as quickly as possible and has procedures in place to help resolve any problems or complaints efficiently.

If a Customer has a concern or complaint about any of the Bank's products or services, the Customer may lodge a complaint by contacting the Bank at;

Access Bank (Kenya) PLC  
P. O. Box 34353-00100 Nairobi  
Email: ContactCentreKenya@accessbankplc.com  
Tel: 0704 331 786

## 21 NOTICES

Every notice, request or other communication shall:

- a) be in writing delivered personally or by registered post or electronic mail or facsimile transmissions;
- b) be deemed to have been received by the Borrower, if delivered by hand, at the time of delivery or if sent by registered post, 7 (Seven) Business Days after the date of posting (not withstanding that it be undelivered or returned undelivered) or in the case of a facsimile or electronic mail transmission at the time of transmission (provided that if the date of transmission is not a Business Day or

if the time of transmission is after 5:00 p.m. on a Business Day it shall be deemed to have been received at the opening of business on the next Business Day); and

c) be sent:-

- (i) to the Borrower at the address set out in the Letter;
- (ii) to the Bank at the address shown in the Letter or; to such other address in Kenya as may be notified in writing by the one Party to the other PROVIDED THAT communication may only be made by electronic mail to the extent that the Parties agree that, unless and until notified to the contrary, it shall be an accepted form of communication and that the Parties shall notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by electronic mail.

All communications to the Bank shall be effective only on actual receipt by the Bank.

**22 LAW**

The Letter and the Terms and Conditions shall be governed by and construed in accordance with the laws of Kenya and the parties submit to the non-exclusive jurisdiction of the Kenyan courts. Nothing in this clause shall limit the right of the Bank to take proceedings against the Borrower or any Relevant Party in any other court of competent jurisdiction nor shall the taking of proceedings at one or more jurisdictions preclude the taking of proceedings in another jurisdiction whether concurrently or not.

All rights of the Bank contained under the terms and vested in the Bank pursuant to the common law or statute.

I \_\_\_\_\_  
\_\_\_\_\_

of P. O. Box \_\_\_\_\_

hereby confirm that I have read the above terms and conditions and hereby signify my acceptance of the terms and conditions.

Signature \_\_\_\_\_

ID No: \_\_\_\_\_

Date: DD / MM / YYYY

In the presence of:- )  
)  
)  
)  
)  
)  
)  
)

# ACCEPTANCE

I confirm that i have read the terms and conditions (as printed above) governing the grant of credit facilities, and agree to be bound by them should my loan application be approved.

Signature of applicant (Sign in the presence of a bank official)	Date
Signature of joint applicant (Sign in the presence of a bank official)	Date

## Check list for H/O Credit

Debt ratio: \_\_\_\_\_ Interest rate: \_\_\_\_\_ Repayment period (months): \_\_\_\_\_

Credit Analyst/Officer Signature/Date: \_\_\_\_\_

Senior Manager, Credit Risk Signature/Date: \_\_\_\_\_

Chief Executive Officer Signature/Date: \_\_\_\_\_

Conditions ( if any): \_\_\_\_\_



# access more

exceptional service

## Head Office

11th Floor, The Address, Off Muthangari Drive.  
P.o.box 34353 - 00100, Nairobi, Kenya

**T:** (+254) 0752 219 600 / (+254) 0704 331 786

**W:** [Kenya.accessbankplc.com](http://Kenya.accessbankplc.com)



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