



PHONE: +265 884 41 68 17/ +265 884 997 550 E-MAIL: info@pclgroupsacco.com

LOAN APPLICATION FORM:

Personal Information

Surname:	First Name:	
Company:	Section/Shop:	
Phone Number:	Book Number:	Payroll Number:
Date of Employment:		
Bank Details:	Name of Bank:	Account number:

Loan Type and Purpose

.....
 **LOAN INFORMATION**

Loan Amount:	Cost of Borrowing:	Total Amount to be Repaid:
Payment Mode:	Payment (Installment) Amount:	Issue Date:
Terms (Months):	Security:	

Promise to Pay

In return for our agreeing to lend you the principle Sum shown in the Loan information section, you agree to grant us this Promissory Note and promise to pay us the Principle Sum together with interest as set out in the payment schedule and any additional charges owing by you to us collectively called the (indebtedness). When you have paid us the full amount of the indebtedness, this Promissory Note will come to an end. You acknowledge that you have read and understood the terms stated. You acknowledge receiving a completed copy of this Promissory Note.

Borrowers Signature: Witness: Date:



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FOR CREDIT COMMITTEE USE ONLY

Loan Amount Applied:	Loan Amount Approved:	Date of Approval:
Reason for Denial or Partial Approval:		
Credit Committee Signature 1:		
.....		
Credit Committee Signature 2:		
.....		
Credit Committee Signature 3:		
.....		
Credit Committee Signature 3:		
.....		



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INDIVIDUAL LOAN CONTRACT

TO :
.....
:.....
.....

Phone Number..... /..... Date

LETTER OF OFFER : **MK**

We refer to your application for a **PCL GROUP SACCO** loan (of **MK**) and are pleased to advise that the Credit Committee met on considered and Approved/Disapproved your loan subject to the following terms and conditions.

1. Loan amount : MK

2. Duration :

Effective from : To:

3. Cycle Number # :

4. Repayment : **Interest** MK per month for months
Principal MK per month for months
Total instalment MK per month for

5. Interest Rate : 36 percent per annum payable in months
With effect **from** **to**

6. Loan Processing Fees: Percent of the principal sum and form fee of **MK 300.00 andpercent insurance Fees.**

7. The loan is repayable on demand at the request of **PCL GROUP SACCO LIMITED**



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8. All sums payable by the Borrower under this Loan Contract shall be paid in full without any set-off or counter claim and free and clear of and without any deduction or withholding whatsoever.
9. The loan is to be used strictly for the purpose applied for and mentioned on the loan form. In the event of the loan being used for other purposes **PCL GROUP SACCO** will demand immediate repayment of the loan and interest penalties at its discretion.
10. The item purchased from the proceeds of this loan becomes security for the loan and may be subject for seizure in case of default in payment to offset any losses whatsoever to **PCL GROUP SACCO** resulting directly from this Loan Contract.
11. In case of default in breach of the terms of this Loan Contract, the entire balance of the loan including interest due on the loan shall immediately become due and payable on demand at the option of **PCL GROUP SACCO**. And the Sacco shall charge penalty interest on the defaulted amount at 5 percent above Sacco's lending rate from the date payment was due. **PCL GROUP SACCO** shall be entitled to offset the loan balance inclusive of interest charged plus penalties herein against the Loan Collateral and the Shares offered as security of the Loan.
12. The borrower agrees to pay all costs incurred by **PCL GROUP SACCO** as a result of the Borrower's failure to comply with any provision of this Loan Contract including tracing costs and legal costs as between attorney and own client, including legal practitioner's collection fees, debt collection commissions, costs of sale, selling commissions and all charges of a like nature shall be recovered from the Borrower.
13. **PCL GROUP SACCO** retains the right to **alter or** amend the terms and conditions of this loan contract whenever deemed appropriate.

Kindly sign and send us the attached copy of this Loan Contract.

SIGNED:.....

General Manager

For and on behalf of **PCL GROUP SACCO** Limited



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LOAN APPROVED/RATIFIED BY CREDIT COMMITTEE

	Name	Signature	Date
1.
2.
3.

I the undersigned hereby confirm that i understand and that i wilfully agree with the terms and conditions in this loan contract.

Name :.....

Signature :

Address :.....

.....Date.....

WITNESS (FULLNAME)

SIGNATURE

.....

.....

PHYSICAL ADDRESS

.....

CONTACT NUMBER

.....