



APPLICATION FORM FOR PREMIUM GOLD LOANS AND OVERDRAFT FACILITIES

TO: NATIONAL BANK OF MALAWI

		SCORES
<p>(Mr/Mrs/Miss/.....) SURNAME <input type="text"/></p> <p>FIRST NAMES <input type="text"/></p> <p>MARRIED <input type="checkbox"/> SINGLE <input type="checkbox"/> DATE OF BIRTH _____ OCCUPATION _____</p> <p>POSTAL ADDRESS _____ EMAIL _____</p> <p>TEL. NUMBER (S) OFFICE _____ HOME: _____ CELL NUMBER(S) _____</p>		
<p>FACILITY TYPE AND AMOUNT REQUIRED (Maximum amount = MK4,000,000.00 unsecured & No Maximum Amount for secured loan)</p> <p>a) TERM LOAN MK b) SHORT TERM LOAN MK c) OVERDRAFT MK</p> <p>REPAYMENT PERIOD</p> <p>3 MONTHS <input type="checkbox"/> 12 MONTHS <input type="checkbox"/> 24 MONTHS <input type="checkbox"/> 36 MONTHS <input type="checkbox"/> OTHER (SPECIFY) <input type="checkbox"/></p>		
<p>PURPOSE _____</p> <p>GROSS MONTHLY SALARY K NET MONTHLY SALARY K</p> <p>MONTHLY REPAYMENTS PLUS INTEREST (TO BE CALCULATED BY SERVICE CENTER) K</p>		
<p>NAME AND ADDRESS OF PRESENT EMPLOYER</p> <p>NATURE OF EMPLOYMENT: TEMPORARY <input type="checkbox"/> PERMANENT <input type="checkbox"/> CONTRACT <input type="checkbox"/>*</p> <p>_____ YEARS WITH PRESENT EMPLOYER EMPLOYER 'S EMAIL</p> <p>EMPLOYER'S TEL. NO. (S)</p>		
<p>PRESENT RESIDENCE</p> <p>PHYSICAL ADDRESS _____</p> <p>SELF OWNED <input type="checkbox"/> RENTED <input type="checkbox"/> PROVIDED BY EMPLOYER/SPOUSE'S EMPLOYER <input type="checkbox"/> OTHER <input type="checkbox"/></p>		
<p>ACCOUNT NUMBER _____ DATE OPENED _____</p> <p>OTHER NATIONAL BANK ACCOUNTS _____</p> <p>OTHER BANKERS IF ANY _____</p>		
<p>SECURITY</p> <p>SECURITY OFFERED _____ VALUE _____</p> <p>DETAILS</p>		

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CREDIT LIFE

Loan protection cover is included as part of the monthly repayments and covers the outstanding loan balance in the event of death or permanent disability of the borrower.

Monthly premium installment _____

PRICING

Interest on the loan will be charged at..... above base rate (base rate is currently.....) giving an effective rate of..... per annum. The interest rate is, however subject to change at any time at the Bank's sole discretion. Interest will be charged on the outstanding balance of the loan account and applied at the time of each monthly installment.

A processing fee of MK..... thereon will be levied before drawdown.

In the event that there are insufficient funds to pay a full installment on due date, a charge (currently MK.....) will be debited to the operating account). In addition to this a default interest at Base rate plus 10% will be charged on the account balance arising from unpaid loan installments.

DEBIT AUTHORISATION

I..... hereby authorize National Bank of Malawi to debit my account number.....held at National Bank of MalawiService Centre with the repayment amount reflected in the attached repayment schedule on a monthly basis commencing on (CCYY-MM-DD)....., until the debt is fully repaid.

CUSTOMER DECLARATION AND ACCEPTANCE

I ATTACH MY LATEST PAYSIP AND WATER/ELECTRICITY BILL.

I CERTIFY THAT THE ABOVE STATEMENTS ARE TRUE AND COMPLETE AND AUTHORISE YOU TO MAKE ANY ENQUIRIES YOU CONSIDER NECESSARY FOR CONFIRMATION OF THESE AND FOR CREDIT ASSESSMENT.

I UNDERSTAND THAT I MUST HAVE MY SALARY PAID DIRECTLY INTO MY ACCOUNT AND IT SHOULD NEVER FALL BELOW THE NET INDICATED ABOVE DURING THE CURRENCY OF THE LOAN.

YOU MAY WITHOUT NOTICE COMBINE OR CONSOLIDATE ANY OUTSTANDING PRINCIPAL OR INTEREST ON THE LOAN/OVERDRAFT WITH ANY OTHER ACCOUNTS WHICH I MAINTAIN WITH YOU AND SET-OFF OR TRANSFER ANY MONEY OUTSTANDING TO THE CREDIT OF MY OTHER ACCOUNTS IN OR TOWARDS SATISFACTION OF MY LIABILITY TO NATIONAL BANK OF MALAWI IN RESPECT OF THE LOAN/OVERDRAFT.

I AGREE TO PAY FEES AND CHARGES APPLICABLE ON ESTABLISHMENT AND DURING THE TENOR OF THE CREDIT FACILITY.

SIGNATURE OF APPLICANT

DATE

I/We consent to National Bank of Malawi providing any relevant details pertaining to the operation and conduct of my /our account(s) to the Credit Reference Bureau (CRB) for purpose of assessing credit applications. I/We will not hold National Bank of Malawi liable for the provision of such information.

Signature

Name

Signature

Name

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JUSTIFICATION -

APPLICATION RECOMMENDED YES NO
NO NAME _____

NAME _____ YES

SIGNATURE _____

SIGNATURE _____

APPLICATION APPROVED YES NO
NO NAME _____

NAME _____ YES

SIGNATURE

SIGNATURE

NOTE: THE BANK RESERVES THE RIGHT TO REFUSE /DECLINE ANY APPLICATION FOR A LOAN/OVERDRAFT WITHOUT GIVING REASONS.

PTO

*OBTAIN COPY

GENERAL TERMS AND CONDITIONS APPLICABLE TO BANKING FACILITIES

1. Facilities may be terminated by the Bank by written notice to that effect, either forthwith or from any subsequent date stated in that notice, in which event the facilities in question are cancelled and any indebtedness to the Bank becomes either payable immediately if the facilities are terminated forthwith, or otherwise on the date stated in that notice.
2. Each of the terms and conditions of this offer letter shall be severable and distinct from one another and if one or more of them is invalid or unenforceable, the remaining provisions shall not be affected in any way.
3. Interest shall be payable at a rate which shall initially be determined and may subsequently be altered from time to time by the Bank at its discretion. Such interest shall:-
 - Be calculated on the daily cleared balance owing;
 - Be debited to the Customer's current account on a day convenient to the Bank once in each calendar month;
 - Be calculated on the basis of a 365 day year, for facilities denominated in Malawi Kwacha and a 360 day year for facilities denominated in United States Dollars or any other foreign currency, irrespective of whether or not the year in question is a leap year.
4. Discount charges shall be determined by the Bank from time to time in its discretion and will be deducted from the proceeds of each discounting and only the balance remaining after such deduction will be credited to the Customer's account.
5. Rates of interest and/ or discount charges quoted or determined initially or altered subsequently by the Bank apply to the utilization of facilities within the limit(s) agreed to by the Bank in writing. Any indebtedness to the Bank in excess of the limit(s) agreed by the Bank in writing may be subject to interest and/ or discount charges at such higher rate(s) as the Bank may determine at its discretion at the time when such indebtedness is incurred and/ or at any time thereafter.
6. The amount of the indebtedness at any time and the fact that such indebtedness (including any interest and the rate at which and the period for which interest is calculable) is due may be determined and proved by a certificate stating the same signed by any Manager or Officer of the Bank, whose appointment and authority to sign need not be proved. Such certificate shall be prima facie proof of the facts stated therein.
7. The Bank shall at its discretion be entitled to vary any of the terms and conditions from time to time on written notice to the Customer, and no such variation and no agreement inconsistent therewith shall be of any effect unless it is recorded in writing and is signed on behalf of the Bank by one of its authorized officials.
8. Any security provided may be, if realized, appropriated against any indebtedness of the Customer to the Bank, at the Bank's sole discretion notwithstanding that such indebtedness may be expressed in a currency other than the currency received by the Bank in realization thereof.
9. Any change in the direct or indirect ownership and/ or control of the Customer to whom the facilities are accorded or any such change in respect of any guarantor for the Customer's indebtedness to the Bank must be advised to the Bank by the Customer in writing as soon as the proposed or actual change becomes known to the Customer.
10. Facilities hereby extended by the Bank are to be availed of by the Customer solely within the boundaries of Malawi.
11. All costs and other charges necessarily incurred by the Bank and arising out of or by reason of the facilities accorded by the Bank to the Customer (including legal charges on a full indemnity basis, stamp duties and costs and expenses which the Bank may incur in taking action for recovery of any indebtedness by the Customer to the Bank), will be payable by the Customer to the Bank on demand.
12. The Bank will not be liable for any failure to perform caused by reasons beyond the Bank's control or resulting directly or indirectly from the action or inaction of the Government, any Government Authority, or any riot, strike, boycott, blockade, act of God, revolution, civil strike or any change in legislation or extreme change in market conditions.
13. In the event of any legislation or extreme change in market conditions affecting the Bank's ability to provide or fund facilities in foreign currency, the Bank reserves the right, at its sole discretion, to switch any foreign currency indebtedness by the Customer into Malawi Kwacha at the rate ruling on the day of such switch. Also, in the event that the Bank demands repayment of any indebtedness of the Customer, after demand has been made the Bank reserves the right, at its sole discretion, to switch any foreign currency indebtedness by the Customer into Malawi Kwacha at the rate ruling at the day of such switch. In exercising the rights to switch foreign currency indebtedness of the Customer into Malawi Kwacha, the Bank will not be liable for any losses resulting from exchange rate fluctuations.
14. The Bank may at any time without further notice to the Customer, and notwithstanding any settlement of amount or other matter whatsoever, consolidate or combine all or any of the Customer's existing accounts with the Bank, including those held in the name of the Bank or the Customer alone, or jointly with others wherever situate (whether current, deposit, loan or any other accounts of any nature whatsoever whether subject to notice or not) and set off or transfer any sum standing to the credit of any one or more such accounts in or toward satisfaction of any obligations or indebtedness of the Customer to the Bank, whether those liabilities be present, future, actual, contingent, collateral, joint or several and the Customer waives any rights of set off that it may have, so far as is permitted by law.
15. The Customer shall not be entitled to assign all or any part of its rights, obligations or benefits hereunder without the prior consent of the Bank.
16. Until the Facilities are terminated or whilst any amount commitment remains outstanding, the Customer covenants with the Bank to:
 - Provide to the Bank with a copy of its Annual Audited Report and Accounts within 180 days of the close of its Financial Year and such interim statements as may be requested by the Bank from time to time, prepared in accordance with generally accepted accounting principles in Malawi consistently applied.
 - Provide to the Bank with such other information concerning the affairs of the Customer as the Bank may reasonably require.
 - Ensure that all buildings, machinery, equipment, goods and any other properties forming part of any pledged security be insured at all times with an insurance company acceptable to the Bank, against fire, burglary, riot, strike, civil commotion and malicious damage risks with the Bank's interests clearly registered on the policies, copies of which are to be kept with the Bank. In the event that the Customer fails to comply with this condition, the Bank is hereby authorized to debit the Customer's account with renewal premiums as and when they fall due.
 - Comply at all times with Statutory enactments as may be amended from time to time and agrees that the facilities shall be governed and construed in accordance with the laws of Malawi.
17. The Customer agrees not to:-
 - Mortgage, pledge, hypothecate or otherwise encumber or further encumber any of its movable or immovable assets;
 - Dispose of or attempt to dispose of any of its assets for the express purpose of raising money from the said disposal, other than in the normal course of its trading activities;
 - Sign guarantees in favour of any party;Without the prior consent of the Bank, while banking facilities are accorded to the Customer by the Bank, which consent shall not be unreasonably withheld.
18. Upon the happening of any of the following events an Event of Default shall be deemed to have occurred and the facilities then outstanding and all charges accrued thereon shall become immediately due and payable upon the Bank's first demand in writing:-
 - The Customer fails to comply with any of its obligations hereunder;
 - If an order is made or an effective resolution is passed is presented for the winding up, receivership or dissolution of the Customer;
 - The Customer is in default under any agreement to which it is party (whether as principal or guarantor) in respect of borrowed money or otherwise and is obliged to repay any amount borrowed by it prior to the stated maturity thereof by reason of default;
 - The Customer becomes unable to pay its debts in the normal course;
 - The beneficial ownership or control of the Customer is transferred in whole or part to another party which is unacceptable to the Bank;
 - In the event that a Material Adverse Change has occurred in the financial conditions, results of operations or business of the Customer, the Bank reserves the right to immediately call for cash cover for the full extent of the Customer's indebtedness to the Bank, inclusive of contingent liabilities. "Material Adverse Change" shall mean a material adverse change in the Bank's opinion and agreed by the Customer. If the Customer should not agree within 14 days of being notified by the Bank that a Material Adverse Change has taken place, then the matter shall be referred to the Bank's auditors for their opinion and the Customer agrees that the opinion of the Bank's auditors shall be final and binding;
 - It becomes unlawful or impossible for the Bank to provide or fund the facilities or any of them, or any security required ceases to be valid, legal, enforceable and binding.

Customer Signature.....