Personal Credit Top Up Application

Name of Applicant: _____

Account Number: _____

I would like to apply for

Personal Unsecured Loan ☐

Non Guaranteed Scheme Loan ☐

Guaranteed Scheme Loan ☐

PFC/DSA Name & No.

1. Personal Details

☐ Mr. ☐ Mrs. ☐ Miss

First name(s) (as per ID card)

Surname

ID No.(please attach copy)

Date of birth

Marital status ☐ Single ☐ Married ☐ Divorced ☐ Widowed

Email

Tel. (home) Tel. (Mobile)

Present Residential Address (If changed**,** please give full details - plot no., street name, area, etc.)

2. Credit Details

Type of Loan

Employee Scheme: ☐ Employee Non Scheme ☐

Loan Amount Required;

Purpose of Loan:

Period:

3. My Work details

Employer name & physical address

No. of years with employer

Department

Tel (work)

Position held

Contract tenure (Exact dates of contract)
From To

My Referees (at least one must be spouse or relative)

Full name	Full name
Relationship	Relationship
No. of years known	No. of years known
Nationality	Nationality
Tel. No. (home)	Tel. No. (home)
(work)	(work)
(Mobile)	(Mobile)
Work address	Work address
Home address	Home address
Occupation	Occupation
Employer	Employer

My Other bank details (including credit card/s)

Bank name & Branch	
Type of account	
Account No(s)	
Current Loans/OD Balances	
Monthly Repayment	

For Bank Use

PFC's Name	Code
Signature	Date
Team Leader Name	Branch
Signature	Date

I hereby certify that all the particulars given by me are true and complete. I confirm that I have read the terms and conditions governing the grant of credit facilities (as printed on this application), and agree to be bound by them.

☐ Please arrange to pay my salary, allowances, gratuity and all other benefits directly to my account with Standard Chartered Bank Zimbabwe Limited with immediate effect **OR**

☐ Please arrange to deduct my loan installment from my salary, allowances and other benefits every month with immediate effect and pay the amount directly to Standard Chartered Bank Zimbabwe Limited.

I also hereby authorise you to pay any terminal benefits or final salary directly to Standard Chartered Bank Zimbabwe Limited in the event of termination of my employment.

I agree and understand that this agreement will remain in force until it is cancelled in writing by me and confirmed by Standard Chartered Bank Zimbabwe Limited.

I instruct Standard Chartered Bank to credit the loan amount approved to my account number. _____at

_____Bank, _____branch.

No. of years with Standard Chartered Bank _____

In the event that the amount I qualify is less than the amount requested, I authorize the bank to disburse the sanctioned amount and confirm that the above declaration holds for the new amount as well.

I agree to inform Standard Chartered Bank should my employment status change and I further confirm that I shall NOT change my salary pay point or stop sending my repayments to Standard Chartered Bank until I have paid off the loan in full.

Signature of applicant _____

Date _____

Signature of joint account holder (if joint account)

Name _____

Signature_____

Date_____

For Credit Department Use

☐ Approved ☐ Declined ☐ Defer

☐ Debt Ratio ☐ Approval level ☐ Interest Rate

Loan Centre Officer 1: Name	Signature
Loan Centre Officer 2: Name	Signature
Name of Credit Approver:	Signature
Name of Credit Approver:	Signature
Name of Head of Credit (when Level 3 is required)	

Terms and conditions

Grant of credit facilities

Standard Chartered Bank Zimbabwe (hereinafter referred to as the Bank) may approve or decline an application for credit facility at its absolute discretion.
The bank is not obliged to disclose any reasons for decline or approval of an application.

Purpose

The facility shall not be used for any purpose except that permitted.
However failure to comply shall not prejudice any rights of the Bank,
which shall not be responsible for monitoring or ensuring the use or application of the credit facility.

Interest

Interest on all credit facilities will be charged on a monthly basis, and will be calculated on reducing balance basis. The monthly repayment inclusive of interest will vary depending on amount and period of loan.

I understand that the bank will charge interest on the outstanding balance on my account calculated at the above rate:- that interest will be debited at monthly intervals to my overdraft account.

The Bank has the right to change its interest rate applicable on the credit facility to reflect changes in the prevailing base rate, interest will be charged on all outstanding amount owed by the applicant.

Charges, fees and penalty recover

The Bank reserves the right to recover charges and fees payable.

Disbursement

I understand and agree that the loan arrangement fee and insurance premium will be deducted from my loan and the balance credited to my account/Bank cheque issued in my name.

Default Clause

In the event of default in making any one repayment on the due date, the outstanding and principal amount of the loan and the accrued interest shall become immediately due and payable. A statement or demand signed by an authorised officer of the Bank shall be conclusive evidence that a sum is due and owing by you.

In the event of default the Bank reserves the rights to transfer the defaulting account to a Third Party Agency to recover outstanding debt and negative listing of the applicant with the credit bureau.

Payments including early payments

Early repayment of loan amounts in full is permitted. However, such payments are subject to the levy of any early repayment fees. The amount of such fees will be notified by the Bank from time to time, and is subject to change.
(Any repayment shall be applied against and shall reduce or extinguish the loan amount)**.**

Insurance

The Bank will take insurance to cover against Death Only.

The applicant will be required to pay the insurance premium at the inception or renewal of facilities.

Variations

The Bank will advise the Applicant of any change in minimum lending rate, charges, or fees by publication of a notice in a local or national newspaper or by a notice at its branches in Zimbabwe or by statement messaging. The Applicant understands and agrees that the Bank is not obliged to obtain the Applicant's signature for receipt of such communication.

Set off and Consolidation Rights

The Bank may at any time and without notice combine all or any of the applicant's accounts and liabilities with the Bank in Zimbabwe whether singly or jointly with any person or set off all or any monies standing to the credit of such account(s) including the applicant's deposits with the Bank (whether matured or not) towards the satisfaction of the Applicant's liabilities to the Bank whether as principle or surety, actual or contingent, primary or collateral, singly or jointly with any other person and the Bank may effect any necessary currency conversion and the then prevailing exchange rate

Letter of Undertaking

I agree to submit an irrevocable letter of undertaking from my employers to pay my monthly emoluments direct to the Bank for my account during the term of the facility and that during the said period, all emoluments due from me in the event of my leaving the employment for any reason shall also be paid to the Bank.

Notices

The applicant agrees to accept service of all notices and processes at his/her postal or physical addresses and appoint these addresses as the deemed address of service. All notices sent to each party's domicilium shall be regarded as having been received seven days after posting or at the time at which they are delivered, if delivered by hand, fascimile or e-mail.

Salary Diversion

For non scheme applicants the loan is provided on the basis that the applicants' salary will be deposited into SCB current account until the unsecured loan is fully paid. Any transfer of the salary to any account or Bank will constitute an act of default which entitles the Bank to pursue legal action against the applicant.

Banking instructions by Telex/Facsimile/email

Unless the Applicant advises the bank to the contrary, the Bank is authorised, but not obliged, to act on the Applicants banking instructions transmitted through a telex/facsimile or email.

The applicant releases the Bank from, indemnifies and holds the Bank harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising, in consequence of in any way related to:

- The bank having acted in good faith in accordance with the Applicant's written Facsimile, telex or email instruction not withstanding that such instruction(s) may have been initiated or transmitted in error or fraudulently altered, misunderstood or distorted in the lines of communication or transmission
- The bank having refrained from acting in accordance with any written telex, facsimile or email instruction by reason or failure of actual transmission thereof to the Bank or receipt by the Bank for whatever reason, whether connected with fault, failure or unreadiness of the sending or receiving machine

The Applicant's failure to forward all original copies of facsimile instruction(s) to the Bank within 24 hours.

Authority to future Employers

The Applicant authorises present and future employer(s) to deduct loan repayments from the salary and remit funds to the Bank.

Appropriation

All amounts received by the Bank will be first apportioned towards overdue interest, charges, and interest. Any balance left thereafter will be appropriated lastly towards principal.
The Bank reserves the right to refuse acceptance of post-dated cheques or such other instruments towards payment or settlement of the credit facility.

Disclosure

The applicant agrees and authorises the Bank or the approved credit reference bureau to:
a).Make inquiries from any bank, financial institution or approved credit reference bureau in Zimbabwe to confirm any information provided by the applicant:
b) Seek information from any bank, financial institution or approved credit reference bureau when assessing the client at any time during the existence of the applicant's account.
c) Disclose to FCB approved credit reference bureau information relating to the applicant's account maintained at the Bank.

Indemnity

The applicant agrees to fully indemnify the Bank against all costs and expenses (including legal fees) arising in any way in connection with the Applicant's accounts, these terms and conditions in enforcing these items and conditions or in recovering any amounts due to the Bank or incurred by the Bank in any legal proceedings of whatever nature.

Standing Instructions

I consent that a standing instruction be set on my account to service the monthly repayment of my loan.

Waiver

No forbearance, neglect or waiver by the Bank in the enforcement of any of these terms and conditions shall prejudice the Bank's right thereafter to strictly enforce the same. No waiver by the Bank shall be effective unless it is in writing.

Jurisdiction

In the event of any dispute, I consent to the jurisdiction of the High Court of Zimbabwe in Harare, irrespective of the amount involved.

Additional Conditions for Overdrafts

I understand that I must not exceed the overdraft amount agreed by the Bank, and that the Bank may decline to honour my cheques and payment instructions if payment would result in the overdraft limit being exceeded. I understand that cheques deposited for the credit of overdraft account are received by the Bank on a collection basis only and that uncleared funds will not be taken into account in determining the balance available under my overdraft facility.
The overdraft is granted on a fully fluctuating basis within the agreed limit and the bank may at its discretion demand full repayment or regular reduction of my overdraft on a monthly basis until the overdraft is fully repaid.

Acceptance of terms and conditions

The Applicant understands and agrees that he/she has signed the application form as acceptance of the aforesaid Terms and conditions.

Signature of applicant……

Bank Signatory……