

CREDIT APPLICATION

1	Name of customer:				
	Physical Address Home:				
	P. O. Box No.				
	Telephone:				
	E. Mail:				
	Occupational details				
2	Employer details				
	Physical Address Office:				
	P. O. Box No.				
	Telephone:		Office:		
	E. Mail:				
	Position held in the Company:		Duration of Employment:		
3	Income/Salary				
	Other Benefits				
	Gross Income				
	Total Loans				
	Net Salary				
4	OTHER SOURCES OF INCOME				
5	Loan Facilities Enjoyed with other Bank(s) - (include credit cards if any)				
	Name of Institution	Original Facility Amount (Ksh.) & Repayment period	Instalment amount & Outstanding Balance (Ksh.)	Purpose	Security Offered
6	Details of Present Banker(s)				
	Name		Branch	Account Number	
7	Loan Details				
	Loan Amount:		Number of Instalments:		
	Interest Charge:		Instalment:		
	Total Loan:		Date of Instalment:		
	Processing Fee:		Legal Fee:		
	Bank Charges:		Net Amount Disbursed:		

8	Type of Guarantee Employer <input style="width: 40px; height: 20px;" type="checkbox"/> 2 Workmates <input style="width: 40px; height: 20px;" type="checkbox"/>			
8	Other Information, if any: <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>			
9	Referees:			
	Names	Position held	Address	Telephone Numbers

Terms and Conditions

- The credit term is up to 30 Days.
- Limit is Ksh 21,500
- Employer Guarantee

Declarations

I hereby certify that no credit facilities availed of from any bank were recalled and/or no legal action has been initiated by any bank against me/us for non-payment of advances availed of by me.

I hereby declare that the information stated above is true and correct to the best of my knowledge.

Authority to Collect Charges

I hereby authorize Smart Credit Limited to add a loan processing fee of Ksh. 500 and Kshs. 1,000 as legal fee of the applied amount upon approval of the credit facility

Authority to disclose information in the event of default.

I, as a pre-condition to accepting the terms of any offer of facilities as a result of this application, agree that, in the event of default, Smart Credit Limited may, at its sole discretion, pass the factual default information to a Credit Reference Bureau and Lawyers without legal recourse by me, the applicants herein.

PAYMENT DETAILS:

Bank: **CONSOLIDATED BANK**

Branch: **KOINANGE STREET**

Account Name: **SMART CREDIT LIMITED**

Account Number: **10011200000675**

Consolidated Bank Paybill Number: **508400** (For those using Mpesa)

NB: All payments should be made to the Smart Credit Limited bank account above

ANNEXURES TO BE ENCLOSED

- 1. ID
- 2. PIN
- 3. Passport Photo
- 4. 12 Months Mpesa Statements (Dial *234# to request)
- 5. Pay slips for the last 3 months
- 6. Bank Statements for the last 3 months
- 7. Personal Cheque Book

BORROWER DECLARATION

I I.D. Number: do hereby confirm that the information given here is true and accurate to the best of my knowledge.

SIGNATURE: DATE:

EMPLOYER GUARANTEE

We confirm I.D. Number: is an employee of and we hereby provide our irrevocable guarantee limited to Ksh.

Employer Name:

Authorized Person Name: Position:

Telephone: Email:

Signature: Stamp/Seal: Date:

WITNESSED BY:

NAME: _____ DATE: _____

SIGNATURE: _____ ADVOCATE

DISBURSEMENT DETAILS

BANK: ACCOUNT NAME:

BRANCH: ACCOUNT NUMBER:

OR

MOBILE PHONE NUMBER: NAME:

LOAN AGREEMENT

This Loan Agreement (the 'Agreement') is made at Nairobi this _____ day of _____, 2024

BETWEEN:

SMART CREDIT LIMITED, a Business Incorporated under the laws of the Republic of Kenya and of Post Office Box Number 35027 - 00200 Nairobi, hereinafter referred to as 'The Lender' (which expression shall where the context so admits include the Lender's successors and assigns) of the one part; AND:

_____ of National Identity Card Number _____ and of Post Office Box Number _____, in the Republic of Kenya hereinafter referred to as 'The Borrower' (which expression shall where the context so admits include the Borrower's successors, personal representatives and assigns) of the other part.)

A. Loan Amount

1. The Lender agrees to lend to the Borrower and the Borrower agrees to borrow from the Lender the amount of Ksh. _____, the receipt whereof the Borrower hereby acknowledges.
2. The aforesaid amount shall hereinafter be referred to as 'the Loan Amount'.
3. The Borrower shall pay Ksh. 500 Processing Fee and Ksh. 1,000 being the Legal Fee prior to receiving the Loan Amount. The above fees are deductible from the total Loan Amount and borne by the borrower.

B. Loan Limit

1. For purposes of this agreement, the loan limit will be the maximum initial approved amount by the Lender plus charges in A1 above.
2. The lender reserves the right to vary the loan limit at its discretion.

C. Period of Loan: The loan shall endure for a maximum period of 30 Days calculated from the Date of this Agreement.

D. Interest: The Borrower shall pay interest on the Loan Amount at the rate of Ten per cent (10%) for the period of the loan.

E. Repayment

1. The Borrower shall repay the Loan Amount together with the Interest, a Total Sum of Ksh. _____ on or before the _____ day of _____, 2024 hereinafter referred to as 'the last day'.
2. Should the Borrower not repay the Loan Amount together with the Interest on the last date hereinabove agreed the Loan Amount shall enter into default and thereafter continue accruing interest at the rate of five per cent per week (5%) on the Total Loan Outstanding.

F. Rescheduling: Rescheduled instalments will be subjected to a rescheduling fee of 10% of the instalment or Ksh. 1,500 whichever is higher, up to a maximum of 7 days. Rescheduling Fees should be paid not later than 11 a.m. on the due date.

G. Default

1. Default will be deemed to have occurred if the borrower fails to remit the monthly instalment on their due date without rescheduling.
2. Any defaulted instalment will be considered a rescheduled instalment. The rescheduled instalments will be subjected to a rescheduling fee of 10% of the instalment or Ksh. 1,500 whichever is higher.
3. A 15% Debt Collection Fee will be levied on the loan balance upon default of payment.
4. Unpaid cheques will be subjected to the recovery of actual bank charges or Ksh. 3,000 whichever is higher, and 15% of the cheque amount as collection charges. This defaulted instalment will be considered a rescheduled instalment as clause G2 above.

H. Disputes: Should any dispute arise between the parties hereto concerning the interpretation, rights, claims, obligations, and/or implementation of any one or more of the provisions of this agreement, the parties shall refer the dispute to the jurisdiction of a court in Kenya.

I. Binding Agreement: The Lender and the Borrower hereby agree and confirm that for the Law of Contract Act (Cap 23, Laws of Kenya) they have executed this Agreement to bind themselves to the contents hereof. IN WITNESS WHEREOF the parties hereto have set their hands and seal the day and year herein

SMART CREDIT LIMITED

SIGNATURE:

WITNESSED BY:

ADVOCATE

BORROWER

SIGNATURE:

DATE: