



MUSHENYA FINANCIAL SERVICES LIMITED

(Trading As: Mushenya Finance)

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LOAN APPLICATION AND AGREEMENT FORM

All spaces are mandatory where applicable unless marked For Official Use Only. Please complete in block letters. Sections marked for specific loan types should be completed only where relevant.

PART 1: APPLICANT DETAILS

Title (Dr/Mr/Mrs/Miss)		Surname	
Middle Name		First Name	
Date of Birth		NRC No.	
Mobile Phone No.		Office Telephone No.	
Email Address		Bank Name	
Bank Branch		Account No.	
Employee No.		Years in Employment	
Year of Retirement (if applicable)		Town / Province	
Physical Address			
Postal Address			

PART 2: EMPLOYMENT DETAILS

Employer / Ministry / Company		Department / Station	
Job Title		Employment Type	
Contract Expiry Date (if on contract)		Gross Salary (ZMW)	
Current Net Salary (ZMW)		Outstanding Loans (ZMW)	
Accrued Benefits / Gratuity (if applicable)		Employer Telephone No.	
Town / Province		Payroll Deduction Available?	
Employer Physical Address			
Employer Postal Address			
<input type="checkbox"/> Permanent Employment <input type="checkbox"/> Contract Employment <input type="checkbox"/> Self-Employed / Business			

PART 3: LOAN INFORMATION

Loan Product Applied For		Amount Applied (ZMW)	
Tenure of Loan (Months)		Purpose of Loan	
[] Salary Loan [] Collateral Loan [] SME Loan [] Asset Finance [] Short-Term Cash Solution			

PART 4: NEXT OF KIN / EMERGENCY CONTACT

Surname		First Name	
Relationship		Telephone No.	
Alternative Telephone		Email Address	
Town / Province		Country	
Physical Address			
Postal Address			

PART 5: BUSINESS INFORMATION - COMPLETE ONLY FOR SME LOANS

Business Name		Business Type	
Years in Operation		Business Location	
Monthly Revenue		Monthly Expenses	
Net Profit Estimate		Loan Purpose	

The borrower agrees to use funds strictly for business purposes.
The borrower confirms sufficient cashflow to service the loan. Loan repayments shall be made from business income.
Mushenya Finance may conduct site visits and request business records. The borrower agrees to provide accurate financial information when required.
In case of default, Mushenya Finance may take recovery action. This may include restructuring, collections, or legal recovery.
I confirm that all business information provided is true and accurate.

Borrower		Date	
Officer		Signature	

PART 6: GUARANTOR INFORMATION - COMPLETE ONLY WHERE REQUIRED

Borrower Name		Loan Reference Number	
Full Name		NRC / ID Number	
Phone Number		Address	

The guarantor irrevocably guarantees repayment of the loan in the event of borrower default.
The guarantor agrees to be jointly and severally liable for the debt.
The guarantor confirms having sufficient financial means to cover the loan if required.
Mushenya Finance may demand payment directly from the guarantor upon default. No prior legal action against the borrower is required before enforcing this guarantee.
This guarantee remains valid until the loan is fully repaid. It shall not be affected by restructuring or changes to loan terms.
I have read and understood my obligations as guarantor and agree to be bound by them.

Guarantor		Date	
Borrower		Date	
Officer		Signature	

PART 7: ASSET INFORMATION - COMPLETE ONLY FOR ASSET FINANCE LOANS

Asset Description		Supplier Name	
Supplier Contact		Asset Value	
Deposit Paid		Loan Amount	

Disbursement: Paid directly to supplier.
The asset remains the property of Mushenya Finance until full repayment.
The borrower shall not sell, lease, or transfer the asset without written consent.
The borrower shall keep the asset at the declared location. Movement of the asset must be communicated.
The borrower shall maintain the asset in good condition. The asset must be insured with Mushenya Finance as loss payee.
Mushenya Finance may repossess the asset upon default. The borrower shall surrender the asset upon demand.
I confirm receipt of the asset in good condition.

Borrower		Date	
Officer		Signature	

PART 8: COLLATERAL INFORMATION - COMPLETE ONLY WHERE COLLATERAL IS PLEDGED

Full Name		Loan Reference Number	
Type of Asset		Description	
Serial / Registration No.		Location of Asset	
Estimated Value		Valuation Method	
Assessed By			

I confirm that I am the legal owner of the above asset and that it is free from any encumbrances, charges, or competing claims.
The borrower pledges the above asset as security for the loan.
Mushenya Finance may repossess the asset upon default in accordance with the loan terms.
The borrower shall not sell, transfer, or otherwise dispose of the asset until the loan is fully repaid.
The borrower shall maintain the asset in good condition.
Loss or damage to the asset does not extinguish the repayment obligation.

Borrower Signature		Date	
Officer Name		Signature	



PART 9: SUPPORTING DOCUMENTS (ALL REQUIRED UNLESS WAIVED IN WRITING)

	Document	Notes / Received
[]	Copy of National Registration Card (NRC) / valid ID	
[]	Latest three months payslips or proof of regular income	
[]	Bank statement for the account to be credited / reviewed	
[]	Proof of residence / utility bill / letter confirming address	
[]	Employer introductory letter or employment confirmation	
[]	Salary analysis / affordability assessment sheet	
[]	Collateral documents and valuation (where applicable)	
[]	Business cashflow records / registration documents (for SME loans)	
[]	Passport-size photograph (if required by policy)	
[]	Any additional document requested by Mushenya Finance	

PART 10: DISCLOSURE, CONSENT AND AUTHORISATION BY APPLICANT

- I authorise Mushenya Finance to make enquiries from any bank, financial institution, employer or approved credit reference agency in Zambia to confirm any information I have provided in support of this application.
- I consent to Mushenya Finance disclosing information about me to any person or institution in connection with this application, any resulting loan agreement, any assignment or transfer of rights, debt recovery, insurance processing, audit, legal or regulatory compliance.
- If I default and fail to regularise the amount in default within the period permitted by law or policy, Mushenya Finance may report the default to a credit reference agency or debt collection agent, and I waive confidentiality to the extent permitted by law for this purpose.
- I make an irrevocable undertaking to repay the balance of the loan together with accrued interest, fees and lawful collection costs in the event that deductions cannot be effected through payroll, whether due to resignation, dismissal, retirement, leave without pay, transfer, payroll interruption or any other event not covered by insurance or not accepted by Mushenya Finance.
- Mushenya Finance reserves the right to approve an amount lower than the amount applied for and to vary the tenure in line with affordability, risk assessment and internal approval limits.
- By accepting disbursement into the bank account or wallet provided in this application, or by failing to notify Mushenya Finance within 72 hours that I do not wish to proceed after approved disbursement has been made available, I confirm acceptance of the approved facility and all applicable terms and conditions.
- The interest rate applicable to this facility shall be 15% per month on a reducing balance basis and shall be amortised over the approved loan term. A processing / handling fee equal to 5% of the approved loan amount shall be charged and may be deducted before disbursement.
- The first instalment shall fall due on the first agreed repayment date immediately following disbursement, and every agreed repayment date thereafter until the loan, accrued interest, fees and other lawful charges are paid in full.
- All costs incidental to the facility, including but not limited to credit reference checks, insurance where applicable, legal fees, tracing fees, collections costs and bank or mobile money charges, may be passed on to me where lawful and disclosed by Mushenya Finance.
- Early settlement shall not attract a prepayment penalty unless otherwise stated in the approval letter or product terms; however, accrued interest and lawful fees up to the date of settlement remain payable.
- This application form becomes a binding contract once Mushenya Finance approves and disburses the loan, and it shall be governed by the laws of Zambia.
- I irrevocably authorise Mushenya Finance, directly or through its agents, to communicate my repayment obligations to my employer and I authorise my employer to deduct from salary, terminal benefits, gratuity or any monies due to me, and remit such deductions to Mushenya Finance until the loan and all related charges are settled in full.

Applicant Full Name	
Applicant Signature	
Date	
Witness / Mushenya Finance Representative	



PART 11: EMPLOYER COMMENTS, CONSENT AND PAYROLL AUTHORITY

Employer confirms employee name		Employer / Ministry / Company	
Recommended Amount (ZMW)		Net Pay After Deduction (ZMW)	
Gross Salary (ZMW)		Net Salary (ZMW)	
Outstanding Loans (ZMW)		Accrued Benefits / Gratuity (ZMW)	

We confirm the applicant is employed by us. We agree, where permitted and instructed, to deduct repayments through payroll and remit them to Mushenya Finance until the loan is paid in full. We also undertake to notify Mushenya Finance before any pay point change, resignation, separation or transfer that may affect recoveries.

Employer Name		Job Title	
Signature / Stamp		Date	

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Customer No.		Reference No.		Account No.	
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PART 12: CREDIT APPRAISAL

Recommended / Declined		Amount Recommended (ZMW)	
Period (Months)		Monthly Repayment (ZMW)	
40% of Net Salary (ZMW)		Effective Date	
Due Date		Risk Grade	
Collateral / Security		DSR / Affordability	
Credit Bureau Check		Initiating Officer	

Loan Initiating Officer Comments	
Manager - Credit / Operations Comments	



PART 13: MANAGEMENT / CREDIT COMMITTEE APPROVAL

Decision (Recommended / Declined / Approved)		Approved Amount (ZMW)	
Approved Tenure (Months)		Approved Monthly Repayment (ZMW)	
Name		Designation	
Signature		Date	
Committee Position	Name	Signature	Date
Chairperson / Director			
Secretary			
Member 1			
Member 2			

PART 14: DISBURSEMENT AND FINANCE USE

Approved and Disbursed Amount (ZMW)		Payment Method	
Reference Number		Disbursement Date	
Prepared By		Checked By	
Approved By		Audit / Risk Review	

Important: This form should be read together with the approval letter, repayment schedule and any security documents executed for the facility. Mushenya Finance may amend operational fields without affecting the substance of borrower obligations, provided such amendments remain lawful and disclosed where required.