

Ecobank Employee Credit Application and Approval Form

PERSONAL INFORMATION

Surname Mr./Mrs./Ms./Prof./Dr. _____

Other names _____

Place and date of birth _____

Highest level of education _____

Mother's maiden name _____

Marital statusSingle Married Divorced Widowed Separated **Gender** Male Female

Number of dependants _____

National ID/Voter's/Passport/Driver's Licence No. _____

Next of kin _____

Telephone No. _____ Ghana Post _____

Residential StatusOwn Hse Own Apartment Rented Hse With Parents Other

Street and House No. _____

Address: P.O. Box _____ City _____

Country _____

Telephone No. _____ Ghana Post _____

Mobile Phone No. _____

Email _____

EMPLOYMENT DETAILS

Job Title _____

Employer's Name _____

Are you a full time confirmed staff? Yes No

Length of Service _____ Years _____ Months

If on contract, state date of expiration _____

Net monthly income _____

BANKING DETAILS

Ecobank Branch of Applicant _____

Current Account at Ecobank (specify number) _____

CREDIT CARD LIMIT

Credit Card limit request _____

Account No. to debit _____

Monthly Repayments 100% 50% 25% Other Accounts at Ecobank 1. _____
2. _____

Account Holder Since _____ Years _____ Months

Salary paid directly to Ecobank by employer Yes No Frequency of salary payment Monthly Bi-Monthly **LOAN DETAILS**

Loan Amount required _____

Loan Purpose _____

Tenor of Facility _____

Other Income _____

Have you taken a loan from any bank before? Yes No

Name of Bank _____

Loan Amount _____

Outstanding Loan Balance _____ Expiration Date _____

REQUIREMENTS

1. Pay Slip
2. Voter's ID, Passport, Driver's Licence No.
3. Copy of Contract (If any)
4. Evidence of Residence / Work Permit

Photo**EMPLOYER AUTHORISATION**

I hereby certify that the information contained in this application is correct, and that it provides a full and complete account of my financial position. You are hereby authorised to obtain any confirmation you may require about the details provided from my employers and /or other bankers/lenders in order to consider this application.

I hereby agree to submit to the bank, an irrevocable letter of undertaking from my employers to pay my monthly emoluments directly to the bank for my account during the term of the facility and in the event of my leaving the employment for any reason during the said period, pay all my terminal benefits to the bank.

In addition, I agree that the facility when disbursed should be credited to my

Current Account Number _____
By signing this form, I confirm I have read the terms and conditions relating to this credit facility itemized overleaf and undertake to be bound by them during the subsistence of the facility.

Signature _____ Date _____

(To be signed in the presence of a bank official)

In the presence of _____

(Relationship Officer)

EMPLOYER'S CONSENT AND RECOMMENDATION

Based on the above instructions, we undertake to do the following:

- i. Pay to Ecobank the salary of the applicant directly to the above mentioned account at Ecobank
- ii. Pay to Ecobank Ghana Limited all terminal benefits of this applicant in the event of the applicant ceasing to be in the employment of your company.
- iii. Provide Ecobank Ghana Limited with due notice in the event of transfer, dismissal, resignation, retirement or relocation of applicant.
- iv. Ensure that the applicant is not granted access to any portion of his/her pension fund that results in the balance in the pension fund being less than 100%/50% of the sum payable on the personal loan/mortgage facility respectively, at any time in the life of the applicant's indebtedness to Ecobank

We confirm that _____

is on the net monthly salary of _____

We further confirm that his/her accrued terminal benefits

_____ is _____

(Date) (amount)

We accordingly recommend the loan proposal for approval

Company Name: _____

Name of Company Official _____

(Authorized Signatory)

Position Held/Job Title _____

Signature _____ Date _____

Company Stamp

Branch Manager

Name _____

Signature _____

PRE- AGREEMENT TRUTH IN LENDING DISCLOSURE STATEMENT

(This is neither a contract nor a commitment to lend)

Lender: Ecobank Ghana Limited	
Borrower:	
Prepared by (RO):	
Borrower's address:	
Borrower's employer:	
Ref. No (Lead No):	
Date prepared:	
Type of Facility	Employee Loan
Annual Percentage Rate	Interest: Base % Spread % Credit Life Insurance % Processing & Facility Fees %
Finance Charge	Interest charge is on a reducing balance/amortized
Facility Amount	GHS
Total Expected Payment	Repayment of both principal and interest will be paid monthly.
Prepayment	Will be allowed without penalty
Security	<ol style="list-style-type: none"> 1. Provide the list of security to be provided to secure the facility: 2. Undertaking by employer to route staff salaries/deductions through EGH as well as all termination of appointment or death 3. Assignment of terminal benefits

Acceptance

Name:	Position:
Signature:	
Date of Acceptance:	

REFEREE INFORMATION

1.

Surname: _____ Other: _____

Age: _____ Relationship (with loan applicant): _____

Place of work: _____ Position: _____

Residential address: _____

Tel: _____ Email: _____

Signature _____

2.

Surname: _____ Other: _____

Age: _____ Relationship (with loan applicant): _____

Place of work: _____ Position: _____

Residential address: _____

Tel: _____ Email: _____

Signature _____

3. FOR BANK USE ONLY

Confirmed by: _____

**PLEASE READ: VERY IMPORTANT INFORMATION
ECOBANK EMPLOYEE LOAN: TERMS & CONDITIONS**

1. Introduction

By signing this application form I confirm that I have read and understood all the terms and conditions governing this credit agreement and unconditionally agree to be bound by them as well as any other official issuances applicable to this car loan existing now or which may hereinafter be enacted, issued or enforced.

2. Credit Terms and Conditions

I agree to fully indemnify you against all costs and expenses (including legal fees, collection commission et cetera) arising in any way in connection with my accounts, in enforcing these terms and conditions or in recovering any amounts due to the Bank or incurred by the Bank in any legal proceedings of whatever nature.

The terms and conditions of this commitment are not limited to the above terms and conditions. Matters which are not covered by or made clear in the above outline are subject to mutual agreement by the parties.

The commitment is conditional upon (1) your execution of our credit application and approval form (2) the completion and execution of an employer authorization form (3) the absence of material and adverse change in your financial Position.

With the establishment of the Central Databank of the Ghana Association of Bankers, all banks are required to make available information concerning credit facilities to the databank. Information on this credit will therefore be made available to the Central Databank.

As part of Ecobank's credit terms, loan principal and interest payments will be made by way of direct debit to your account.

A processing/facility fee of the facility amount and an interest rate of Ecobank base rate (currently) per annum plus a spread of 6% per annum payable monthly in arrears will be applied. Ecobank will also apply a monthly maintenance fee in accordance with the Bank's schedule of fees. You will be expected to have adequate funds in your account at all times to meet your obligations under the credit facility. Any unauthorized overdraft will attract a penal rate and transaction fee and your inability to meet any of these charges will constitute an event of default.

As security for the facility, you must undertake to authorise your present and future employer(s) to route your salary and other allowances including but not limited to any severance or terminal benefits through Ecobank. Further, you must assign to us the said vehicle after purchase and instruct the vendor/car dealer to register it in the joint names of Ecobank Ghana Limited/..... You will also be required to take out a comprehensive insurance cover on the vehicle after purchase with Ecobank listed as loss payee. In addition you must support your application with a Corporate Guarantee, or in its absence Ecobank may require you to take out insurance to cover death and or disability through the Bank's approved insurance plan. Ecobank reserves the right to enter into separate arrangements with insurers to cover its risk. In such instances your account will be debited with the stipulated insurance premiums from time to time. In the event of a default or delay in the payment of insurance premium, Ecobank may pay such premium and debit your account with same.

We reserve the right to decline a transaction on your account, cancel or suspend your right to use the credit facility for any or all purposes without prior notice to you. We may change the terms of this agreement, including our charges. Such changes will normally arise from changes in market conditions, changes in the cost of providing the service to you or changes in legal or other requirements affecting us or any other good reason.

This agreement will be deemed to continue to subsist even if we do any of the above.

3. Notification of Changes

We will duly notify you of any changes with respect to the terms and conditions of this agreement. Most changes will be implemented not less than seven days after we notify you about them.

4. What you should notify us of

Kindly notify us as soon as possible of any material adverse change. This includes any changes in your financial position including termination of employment, dismissal or resignation, non- payment of interest, principal or other charges on due date. Any of these changes constitute an event of default as a result of which Ecobank will have the right to immediately call in the facility and request your employers to make available to Ecobank any resignation/terminal benefits to pay down out standings under the line.

In addition, we would appreciate it if you could notify us if your statement includes an item which you think is inappropriate or when there is a change in your address or name.

5. Limits of liability and right of set off

EGH will not be liable to you if it is frustrated in carrying out its responsibilities under this agreement as a result of anything that may be beyond our control. This includes industrial disputes.

Ecobank may at any time and without notice combine all or any of your accounts and liabilities with us whether singly or jointly with any person or set-off all or any monies standing to the credit of such account(s) including your deposits with the Bank (whether matured or not) towards defraying any of your liabilities to the Bank whether as principal or surety, actual or contingent, primary or collateral, singly or jointly with any other person and the Bank may effect any necessary currency conversion at the Bank's rate of exchange then prevailing. You shall be required to bear all exchange risk associated with any collateral, cash or otherwise in satisfaction of outstanding debt.

6. Definitions

Under this agreement "Bank" or EGH means Ecobank Ghana Limited and "applicant" means the customer. "Net Bankable Income" is defined as net income less all statutory deductions transferable to your account at Ecobank directly from your employers.

7. Governing Law

This agreement is governed by the laws of Ghana.