



Area 36 (36//7/510A), Opposite Luanar City Campus (Along M1 Road)

Post Address: Box 2225, Lilongwe

Cell: +265(0) 882 436 904/ 999 510 796

Email: ecoretmicrocredit@gmail.com

CIVIL SERVANTS LOAN AGREEMENT FORM

K100,000 – K3 Million

SECTION A: PERSONAL INFORMATION

Applicant Name: _____

Date of birth: dd _____ mm _____ yy _____ Gender: Male ☐ Female ☐

Number of dependents: ____ Marital status: Single ☐ Married ☐ Divorced ☐

Physical address: _____ Town/City: _____

Postal address: _____

Cellphone no: _____

Name of employer: _____ Job title: _____

Length of service: years/months _____ Department: _____

Net monthly income: _____ Employee Number: _____

Work Address (physical and postal): _____

SECTION B: DETAILS OF NEXT OF KIN

1. Family Member:

Name (Surname, First name): _____

Relation: _____ Cellphone no: _____

2. Witness

Name (Surname, First name): _____

Workplace: _____ Cellphone no: _____

Signature: _____

For More information, please contact Mr. W. Kumwenda on 0995862396



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SECTION C. LOAN SCHEDULE DETAIL

Client account number: _____

Account type: ☐ Savings ☐ Current

Loan amount applied for: _____

loan duration: _____

Loan applicant signature _____ Date _____

Loan monthly repayments to be deducted from my salary: ☐ Yes ☐ No

if yes, sign here: _____

SECTION D. REQUIREMENTS

To be submitted along with the Completed Application Form

- Letter from the employer
- Valid National Id Card
- Employment number

FOR OFFICAL USE ONLY

loan amount approved: _____ Processing Fee: _____

Interest: _____ Effective Interest Rate _____

Total repayment amount: _____

Loan repayment amount per month: _____

Processed by (Loans Officer): _____ Date: _____

Approved by (Manager): _____ Date: _____

Disbursed by (Accountant): _____ Disbursement Date: _____

Signature: _____



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TERMS AND CONDITIONS

By accepting the offer, you agree to borrow the funds indicated and to make monthly repayments over an agreed period together with interests, fees and all other applicable charges.

1. **LOAN AMOUNT.** Your loan amount will either be the amount you applied for, or lower amount based on our assessment of your affordability.
2. **RECEIVING YOUR LOAN.** The net of your loan amount will be transferred to your account at your designated bank or through issuing of bank cheques.
3. **INTEREST, FEES, AND OTHER CHARGES.** You agree to pay Interests, fees, costs, and all other charges as stated in this agreement.
4. **INTEREST.** Interest shall be calculated monthly on the outstanding loan balance and applied at the end of the month. The interest rate is 4.5% shall be fixed over the tenure of the facility and calculated using reducing balance method.
5. **CHARGES.** A one -off processing fee of 5% and Administration fee of 8.5%.
6. **INSURANCE FEE.** You shall be required to take out a Credit Life Insurance Policy for the duration of the loan. This shall be made up of a one-off payment of. The Credit Life insurance shall cover your outstanding loan amount in the event of death. The Agency shall take such a policy on your behalf and all payments due shall be deductible from the Loan amount.
7. **TERM OF THE LOAN.** The duration of the facility shall not exceed twenty-four (24) months.
8. **PAY OFF.** Early settlement is acceptable after 3 months whereby you only pay the principal amount, and the interest of the remaining months are deducted.

I certify that the information given above is to the best of my knowledge, true and complete. Therefore, I authorize the management of Ecoret Microcredit Agency to verify the information provided on this form as to my creditworthiness and employment history.

Name..... Signature.....

Date:.....



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SKETCH MAP TO YOUR HOUSE