

ACCOUNT NUMBER



Loan Application Form (Church Members)

NAME

Date/...../..... (DD/MM/YY)

We refer to your recent request for a facility from Adventist Heritage Co-operative Fund Limited and wish to inform you of our willingness, in principle, to extend the facility to you subject to the under listed terms and conditions:

TERMS	AMOUNT
1. Facility details	
a. Loan (GHS)
2. Interest rate
3. Processing fee
4. Total Cost (GHS)
5. Term Months
6. Monthly installment (GHS)
7. Repayment of the facility shall be in Ghana Cedis (GHS) commencing from the month of disbursement:	
➤ if facility is disbursed before or on the 14 th day, and by the 25 th day of every month.	
➤ If facility is disbursed after the 14 th day shall commence the immediate month after and by the 25 th day of every month	
8. Pre-Disbursement Conditions	
a. Disbursement of the loan shall be conditional on but not limited to the following:	
➤ Acceptance of the terms and conditions in the facility letter	
➤ Payment of the appropriate fees upfront	
➤ Letter of undertaking /signed guarantor's form	
9. This Pre-Contract Agreement is neither a contract nor a commitment to lend and is valid for the specified period stated below, unless extended by AHCoF.	
10. If you agree with the above terms and conditions, please confirm by signing and returning the attached copy of this letter to the undersigned by/...../..... (DD/MM/YY) in order that AHCoF may proceed to draft the relevant Agreement.	

Yours faithfully,

Name.....

Signature.....

I acknowledge receipt of this letter/statement and do hereby accept the terms and conditions contained therein.

Name of Prospective Borrower:

Signature of Prospective Borrower:

Date:

TERMS AND CONDITIONS

Adventist Heritage Cooperative Fund Limited (hereinafter referred to as "AHCof") may approve or decline an application for any credit facility at its absolute discretion. AHCof is under no obligation to disclose any reason(s) for the denial or approval of a credit facility.

Fees

I the undersigned do hereby agree that prior to the loan being credited to my account with AHCof, cheque issued in my name, or paid through electronic money transfer, an Insurance, Processing and any other fees will be deducted from the loan amount after which the balance will be paid to me.

Interest

- I. The above interest rate will be applicable so far as your facility is not in any way irregular. Irregular in this context means any facility which is more than the approved limit or is overdue for review.
- II. In the event of default, the rate of interest agreed herein shall be applied before as well as after date of judgment until final payment.

Default

If I default in the monthly loan repayment as agreed upon, the Principal loan repayment as agreed upon, the principal loan repayment amount and the accrued interest thereon, which will become due for payment, shall be;

- I. Spread onto the subsequent monthly repayment amount stated in the loan agreement until the default is settled
- II. Demand by an appropriately signed letter from AHCof, to me which would suffice as evidence of the amount due requiring immediate settlement
- III.
- IV. Where unsuccessful the rate of interest agreed herein shall be applied before as well as after date of judgement until final payment
- V. A statement or demand signed by an authorized officer of AHCof shall be conclusive evidence that a sum is due and owing.

Payment including early payments

- I. The credit facility will be repaid together with interest payable by the borrower through a number of equal or substantially equal monthly installments over the tenor of the credit facility.
- II. All payments shall be made in cleared funds during normal operational hours. If any sum falls for payment on a day which is not a day on which AHCof is open for business, payment shall be made on the immediately preceding day on which AHCof is open for business.
- III. Repayment of the facility(ies) shall be in Ghana cedis (GHS) and shall commence from the month of disbursement and must be paid by the 25th day of every month.
- IV. Early loan repayment (loan principal plus one month interest) is allowed.

Insurance

- I. AHCof shall take an insurance policy on behalf of the Applicant, which requires AHCof to deduct an insurance premium upfront from the approved loan to cover death and/or disability through its approved insurance partner.
- II. AHCof, in payment of the loan will apply all proceeds received by the company in respect of any claim made under the credit life insurance policy. Any surplus shall be refunded to the borrower.
- III. The borrower shall be responsible for any shortfall after proceeds of a claim have been applied in the reduction of the credit facility.

Letter of Undertaking

I the undersigned will ensure the submission to AHCof of a letter of undertaking from my employers to pay my monthly salary directly to AHCof during the pendency of the loan facility and should my employment be terminated by resignation, retirement, dismissal or any other manner, my entitlement should be paid to AHCof for the settlement of my indebtedness.

Cost and Expenses

The borrower shall indemnify AHCof for any cost incurred by AHCof in taking any steps to obtain monies due under the credit facility including costs and legal cost on a solicitor.

If demand is made by AHCof and the borrower fails to make payment or meet with the Arbitration Committee for mediation, then AHCof at its own discretion shall have the right to setoff, and or resort to legal means of recovery.

Set-off and Consolidation rights

- I. AHCof shall exercise the right of set-off on all credit balances and collateral to settle my indebtedness to it, which right shall be executed either specifically to or on a guarantor chosen by me in the loan Agreement.
- II. AHCof shall be entitled, but not obligated at any time and without notice to you, to combine, consolidate or merge all or any of your accounts and liabilities with AHCof. The company may transfer or setoff any sums in credit in such accounts towards satisfaction of any of your liabilities.

Instructions by email/WhatsApp

AHCof acting upon my express instructions through email or any form of electronic messaging mode such as WhatsApp, telegram, etc is indemnified against all actions, legal suits, and /or costs that may be in any way awarded regarding the following:

- AHCof, having acted in good faith in accordance with my written, telephone, email, or any form of electronic messaging such as WhatsApp, etc notwithstanding 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.
- AHCof having refrained from acting according to my written, telephone, email, or any form of electronic messaging mode such as WhatsApp, etc by reason of failure of actual transmission thereof to AHCof, or receipt by AHCof, for whatever reason, whether connected with fault, failure of or unreadiness of the sending or receiving machine.
- My failure to forward all the original copies of my written, telephone, email, or any form of electronic messaging mode such as WhatsApp to AHCof within 1 week (where applicable)

Authority to Employers

That the authority I have given to my present and future employer(s) to deduct loan repayment from my salary and remit same to AHCof, shall continue and in the event of leaving my employment through retirement, dismissal, or any other manner, all my entitlements shall be paid to AHCof to clear my indebtedness.

Notices

Any notice to be given to the borrower in connection with the facility shall be in writing and may be delivered to the borrower in which event it shall be deemed to have been duly given at the time of receipt and may be given by prepaid registered mail; email as provided by the borrower; and or WhatsApp to the borrower's aforementioned means of contact that may be notified by the borrower to AHCof. Confirmation by the postage authorities or delivery company or email confirmation page or WhatsApp sent confirmation page shall constitute proof of notice.

Appropriation

AHCof will appropriate amounts received from me as follows:

- a. Firstly, towards overdue interest, charges, and fees
- b. Any balance left will be appropriated towards principal

Disclosure of information

I authorize AHCof to use any information relating to the facility to evaluate credit applications and that this information may be shared with the Central Database of the Bank of Ghana or any licensed Credit Reference Bureau.

Indemnity

AHCof by enforcing the terms and conditions of this loan, is entitled to full indemnity against all costs and expenses (including legal suits, fees, collection commission, etc) arising from any default and or omission on my part.

Acceptance

I confirm that I have read the terms and conditions governing the granting of credit facilities herein and agree to be bound by them should my loan application be approved.

Name of Applicant:

Date:

WE GIVE UP TO 300% OF YOUR SAVINGS AS LOAN

INTEREST RATE FOR THIS FACILITY IS ... 17%... P.A

ADMINISTRATIVE AND COMMITMENT FEE IS 3% OF LOAN AMOUNT.

Passport Photo

PERSONAL DETAILS

Title:	<input type="text"/>	Full Name of Applicant:	<input type="text"/>		
Date of Birth:	<input type="text"/>	Nationality:	<input type="text"/>		
Local Church Name:	<input type="text"/>	Church Location:	<input type="text"/>		
Postal Address:	<input type="text"/>	Tel./Mobile:	<input type="text"/>		
Conference:	<input type="text"/>	District Name:	<input type="text"/>		
E-Mail Address:	<input type="text"/>				
ID Type:	<input type="checkbox"/> Ghana ID Card	<input type="checkbox"/> Passport (Foreign Countries)	Gender:	<input type="checkbox"/> M	<input type="checkbox"/> F
Marital Status:	<input type="checkbox"/> Married	<input type="checkbox"/> Single	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widow	<input type="checkbox"/> Widower

BANKING RELATIONSHIP WITH OTHER BANKS

Please give details of your relationship with other Banks

Name of Bank	Branch	Account Number	Loan Amount	Monthly Repayment Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

CREDIT APPLICATION DETAILS

Loan Type:	<input type="checkbox"/> Personal Loan	<input type="checkbox"/> Business Loan	<input type="checkbox"/> Other (Specify)	<input type="text"/>
Loan Amount Required GHS:	<input type="text"/>	Tenor (in Months):	<input type="text"/>	
Purpose of Loan:	<input type="text"/>			
Source of Repayment:	<input type="text"/>			
Do you have a loan with AHCoF:	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
Account Number:	<input type="text"/>			

APPLICATION DECLARATION

I certify that the above information is true and complete and authorize you to make any enquiries that you may consider necessary for confirmation of these and for credit assessment. I also agree to be bound by all terms and conditions associated with this application

Signature of Applicant:	<input type="text"/>	Date of Application:	<input type="text"/>
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DOCUMENTATION CHECKLIST

I have attached the following Documents: ☐ Passport Picture ☐ Recent Payslip ☐ Guarantors Form
☐ Financial Statements ☐ Bank Statement ☐ Passport Information

Mode of Disbursal: ☐ Cheque ☐ Mobile Money Mode of Payment: ☐ Mobile Money ☐ Cash Payment Through Bank

AHCoF USE ONLY

A. CREDIT APPRAISAL

Processing Fees:	<input type="text"/>	Insurance Fees:	<input type="text"/>
Monthly Repayment Amount (GHS):	<input type="text"/>	Loan Amount (GHS):	<input type="text"/>
Credit Officer:	<input type="text"/>		
<input type="checkbox"/> Recommended	Date:	<input type="text"/>	
<input type="checkbox"/> Not Recommended	Signature:	<input type="text"/>	
Reasons for not recommending	<input type="text"/>		
	<input type="text"/>		

B. CHIEF OPERATION OFFICER'S REVIEW

Approved Loan Amount (GHS):	<input type="text"/>		
Conforms to Product Programme:	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Conforms to Credit Policy:	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/> Recommended	Date:	<input type="text"/>	
<input type="checkbox"/> Not Recommended	Name:	<input type="text"/>	Signature: <input type="text"/>
Reasons for not recommending	<input type="text"/>		
	<input type="text"/>		

C. AUDITOR'S REVIEW & RECOMMENDATION

<input type="checkbox"/> Recommended	Date:	<input type="text"/>	
<input type="checkbox"/> Not Recommended	Name:	<input type="text"/>	Signature: <input type="text"/>
Reasons for not recommending	<input type="text"/>		
	<input type="text"/>		

D. CHIEF EXECUTIVE OFFICER'S AUTHORITY

<input type="checkbox"/> Approved	Date:	<input type="text"/>	
<input type="checkbox"/> Declined	Name:	<input type="text"/>	Signature: <input type="text"/>
	Signature:	<input type="text"/>	
Reasons for not recommending	<input type="text"/>		
	<input type="text"/>		

E. CREDIT OPERATIONS AND ADMINISTRATION (CFO)

<input type="checkbox"/> Disbursed - Signature & Date:	<input type="text"/>	<input type="checkbox"/> Not Disbursed - Signature & Date:	<input type="text"/>
Reasons for not Disbursing:	<input type="text"/>		
Loan Account No.:	<input type="text"/>		

GUARANTOR'S FORM

Passport Photo

Guarantor's Last Name	Middle Name	First Name	Date of Birth MM/DD/YY

Local Church Name	Local Church Location	Pastor's Name
Residential Address	No. of Years at this Address	
ID Type: Ghana Card <input type="checkbox"/>	Email:	
Cell Phone(s)		
Occupation	Name of Employer	Work Phone
Address	How Long at this Job	Monthly Salary (Net)
		GHS
Relationship to Applicant	How long have you known the Applicant?	
Marital Status: Single/Married/Divorced/Separated/Widow/Widower/Common-Law		
Number of Dependents:		
WITNESS		
Name of Witness	Residential Address	Cell Phone

DECLARATION

I declare that all the information presented is correct.

I..... and have done our best to ensure that the information provided in this application is correct, and we have read, understood and agree to comply with the criteria set out by Adventist Heritage Cooperative Fund on this date

Signature / Thumbprint of Guarantor

Signature / Thumbprint of Witness

NOTICE TO GUARANTOR

You are hereby notified that you have been asked to become a guarantor with respect to the following loan by (name of borrower), amounting

If you sign the document representing the loan above, and borrower does not pay the debt, **you are obligated to pay the debt up to the full amount. You may also be subject to payment of other charges, including late fees or collection costs if the borrower does not pay the debt.**

The creditor (AHCof) may use the same collection methods against you that can be used against the borrower, such as civil suits and garnishment of salaries.

A copy of the loan agreement and/or any other document representing the loan described above is being provided to you herewith

I hereby acknowledge that I, have received and read a copy of this notice. I understand that my signature hereto is to acknowledge the receipt of this notice and accept it as such.

Date

Signature/Thumbprint

Guarantor Name

Address