

Customer Care Centre
Toll free 0-800-1000-09 (Vodafone)
1 8080 (MTN)
www.stanbic.com.gh

| | |
|----------------|-------------|
| Name of CC/PSC | CC/PSC code |
|----------------|-------------|

Please use block letters and fill in the form as completely and accurately as possible, to aid our successful processing of the application.

| | | |
|--|---------------------------------------|--|
| Originator ID | Originator branch | Customer number |
| Individual <input type="radio"/> First time borrower | <input type="radio"/> Repeat borrower | Conditional offer <input type="radio"/> Yes <input type="radio"/> No |
| | | Staff indicator <input type="radio"/> Yes <input type="radio"/> No |

Personal information

| | | |
|----------------------------|------------|--|
| Title | First name | Surname |
| Date of birth (YYYY-MM-DD) | | Gender <input type="radio"/> Male <input type="radio"/> Female |

Personal identification

| | | | | | |
|---------------------------------------|--------------------------------|---------------------------------|--|-------------------------------|---|
| <input type="radio"/> Drivers license | <input type="radio"/> Passport | <input type="radio"/> Voters ID | <input type="radio"/> National ID | <input type="radio"/> NHIS ID | <input type="radio"/> Other <input style="width:100px;" type="text"/> |
| ID number | | | If not Ghana , state country name | | |

Telephone (country code - area code - phone number, e.g. +233 303 8000)

| | | |
|------------------|------------------|---------------|
| Telephone (Home) | Telephone (Work) | Mobile number |
|------------------|------------------|---------------|

Current residential address

| | |
|--|--|
| House number | Street name |
| Name of community | Nearest landmark |
| Town/city | Living at address since (YYYY-MM-DD) |
| Residential status <input type="radio"/> Rent <input type="radio"/> Own (mortgage) <input type="radio"/> Own (not mortgage) <input type="radio"/> Living with parents <input type="radio"/> Employer provided | <input type="radio"/> Other please specify |
| Postal address | |
| Town/city | Using postal address since (YYYY-MM-DD) |

Marital status and dependants

| | | | | |
|--|---------------------------------|--------------------------------|-------------------------------|-----------------------------|
| <input type="radio"/> Single | <input type="radio"/> Married | <input type="radio"/> Divorced | <input type="radio"/> Widowed | <input type="radio"/> Other |
| How married <input type="radio"/> Customary marriage | <input type="radio"/> Ordinance | <input type="radio"/> Islamic | | |
| Number of dependant Spouse | Children | Other | | |

Spouse's details (if applicable)

| | | |
|---------------|------------|---------|
| Title | First name | Surname |
| Mobile number | | |

Referee 1 (Family member)

| | | |
|--------------|---------------|----------------------------|
| Title | First name | Surname |
| Relationship | Mobile number | Date of birth (YYYY-MM-DD) |

Residential address

| | | |
|------------------|-------------|--------------------------------------|
| House number | Street name | Name of community |
| Nearest landmark | Town/city | Living at address since (YYYY-MM-DD) |

Customer to sign _____

Referee 2 (Not family member)

Title _____ First name _____ Surname _____

Relationship _____ Mobile number _____ Date of birth (YYYY-MM-DD) _____

Residential address

House number _____ Street name _____ Name of community _____

Nearest landmark _____ Town/city _____ Living at address since (YYYY-MM-DD) _____

Employment details

Type of employment

Permanent Private practice Self-employed Contract Part-time Pensioner Student Unemployed

Employer Employer's name _____ Industry/sector _____

Address _____

Town/city _____ Employer telephone _____

Employee Employment date (YYYY-MM-DD) _____ Contract expiry date (if applicable) (YYYY-MM-DD) _____ SSNIT number _____

Telephone number _____ Highest level of education _____

Occupation _____ Designation _____

Gross monthly salary _____ Net monthly salary _____ Staff number _____

Previous employer (if less than 12 months with current employer)

Period employed (MM-YY) _____

Main banking account details

Account type Cheque/Current Savings Other (specify) _____

Held in the name of _____ **Transactional account/Salary account** Yes No

Bank or financial institution _____

Branch name _____ Date opened [bank use] (YYYY-MM-DD) _____

Account number _____ Branch code _____

Financial information (if applicable)

Rent/mortgage payment _____ Vehicle finance payment _____

Other verifiable monthly income _____ Other debt payments _____

Guaranteed bonus/13th cheque (if applicable) _____ Other monthly commitments _____

Existing unsecured loans and other credit facilities

Total _____

Have you been declared insolvent in the last ten years? Yes No If yes, rehabilitation date (YYYY-MM-DD) _____ (please attach proof)

Are you a guarantor/surety for anybody or anything else? Yes No If yes, please give details of guarantee _____

Loan application details (To be completed in the presence of Stanbic Officer)

Loan amount applied for _____

Loan type Fixed term loan Revolving term loan Consumer Finance Term Loan
 EMS Non-guaranteed EMS Guaranteed Other please specify _____

Interest rate Fixed Variable Score Base rate - Margin -

Repayment method Direct payroll deduction Direct debit Direct deposit Standing order Other

Term of loan _____ Months Repayment amount _____ (As per attached repayment schedule).

Loan protection cover Yes No

Accept lesser offer Yes No Minimum amount _____ Signature _____

Customer to sign _____

Loan protection benefit - Stanbic Transactional account holder (official use)

Loan protection cover is included as part of the monthly repayments and covers the outstanding balance in the event of permanent disability or death of the borrower.

Premium charged is at a rate of _____ % of monthly balance and forms part of the monthly loan repayment.

First premium is GHS _____

Loan protection benefit - Direct payroll deduction customer (official use)

This loan facility has an inherent **Loan Protection** insurance which covers the outstanding balance in the event of permanent disability and death of the borrower.

A one-off premium of _____ % would be deducted upfront from the approved loan amount.

First premium is GHS _____

NB: The premium quoted above may vary depending on the final loan amount approved by our Central Credit Office.

Security offered

| Value | Type |
|---------|------|
| Details | |

Debit authorisation (Stanbic Transactional account holder) - where applicable

I, _____ hereby

authorise Stanbic Bank Ghana Ltd to debit my account number _____

Stanbic Bank Ghana Ltd _____ branch, with the repayment amount of the loan amount finally approved by the bank, until the debt is fully repaid.

| | | |
|---------------------|-----------------|-------------------------|
| Customer name _____ | Signature _____ | Date (YYYY-MM-DD) _____ |
|---------------------|-----------------|-------------------------|

Debit authorisation (Direct payroll deduction customer) - where applicable

I, _____ hereby

authorise my employer to deduct the monthly repayments for this facility if approved, direct from my salary and paid to Stanbic Bank Ghana Limited towards the repayment of my loan facility until the debt is fully paid.

| | | |
|---------------------|-----------------|-------------------------|
| Customer name _____ | Signature _____ | Date (YYYY-MM-DD) _____ |
|---------------------|-----------------|-------------------------|

Customer declaration and acceptance

I confirm that the details provided above and in any attached documents are a true reflection of my personal, employment and other details. In addition to accepting this loan offer, I agree that the loan will be fully repayable if I move my account to another bank or if my employment with current employer

_____ ceases. I further confirm that the general terms and conditions have been explained to me, and I agree to be bound by them, and that I am able to afford the repayments arising from the loan obligation. I also confirm that a copy of the facility terms and conditions have also been given to me.

Signatures

Customer _____ Date (YYYY-MM-DD) _____

Customer consultant/Personal Solution consultant on behalf of Stanbic Bank Ghana Ltd _____ Date (YYYY-MM-DD) _____

Employer Endorsement (Where applicable)

In consideration of Stanbic Bank Ghana Limited granting a loan to _____ an employee of _____ (full name of company).

We confirm that all workplace information provided by the application on this application is correct.

Endorsed by _____

Official title _____

Date (YYYY-MM-DD) _____

Signature

Customer to sign _____

Credit Reference Bureau Consent clause

By submitting an application for credit facilities, you agree to be bound by the following requirements relating to the submission of information to the Credit Reference Bureau and the issue of a financial card whether or not the application for credit facilities is approved;

Definitions

“**Credit Reference Bureau**” means all registered credit reference bureaus being utilized by the Bank from time-to-time;

“**Customer Credit Information**” means information concerning

- i your credit history, including applications for credit, credit agreements to which you are or have been a party, pattern of payment or default under any such credit agreements, incidence of enforcement actions with respect to any such credit agreement, the circumstances of termination of any such credit agreement;
- ii your financial history, including your past and current income, assets and liabilities and other matters with respect to your income and financial means;
- iii your education, employment, career, professional or business history, including the circumstances of termination of any employment, career, professional or business relationship; or
- iv your identity, including your name, date of birth, identity number, marital status and family relationships, past and current addresses and other contact details and related matters.

“**Data**” means the raw factual information furnished by us to the Credit Reference Bureau including, but not limited to, credit applications, credit agreements, payment history or patterns or Customer Credit Information collected and arranged by the Credit Reference Bureau and its employees and processed by the Credit Reference Bureau’s computer systems which are stored in the database.

Consent to disclosure of confidential information

You hereby

- a irrevocably consent to us collecting, receiving, compiling and retaining any Customer Credit Information about you for purposes of:
 - i assisting us to perform our statutory of your creditworthiness; and
 - ii deciding whether or not to grant you credit; and
 - iii monitoring your credit profile should we grant you credit; and
 - iv filing our Customer Credit Information with the Credit Reference Bureau.
- b consent to the receipt, sharing, provision and exchange of data with Credit Reference Bureau and with other licensed financial institutions and micro finance deposit taking institutions through the Credit Reference Bureau provided that you reserve the right to lodge a complaint with the Credit Reference Bureau or to challenge any Customer Credit Information held by the Credit Reference Bureau in your respect;
- c acknowledge that the Customer Credit Information obtained may include positive or negative information regarding your payment record;
- d acknowledge that the Credit Reference Bureau is authorised to collect negative information on the background and credit history relating to any non performing obligations you may have;
- e consent to the collection, recording, retention and submission of all data relating to your economic, financial and commercial obligations in order to determine your overall debt exposure and ability to pay.

1 Authorised signatory

1 Witness

Signature

Signature

Name

Name

Designation (where applicable)

Designation (where applicable)

Date (YYYY-MM-DD)

Date (YYYY-MM-DD)

Customer to sign _____

Definitions

“**account**” means the loan account opened in our books in respect of this agreement;
“**agreement**” means the personal loan application form, any additional information forms, and the letter of offer read together with these terms and conditions and all payment instructions, letters, notices and appendices hereto;
“**applicant**” “**borrower**”, “**you**” or “**your**” means the person applying for the personal loan in the Personal Loan Application,
“**bank**”, “**we**”, “**us**” or “**our**” means Stanbic Bank Ghana Limited its successors in title or assigns;
“**base interest rate**” means the publicly quoted rate of interest for the Ghana Cedi or applicable currency ruling from time to time, subject to change at the Bank’s sole discretion;
“**business days**” mean any days other than a Saturday, Sunday or a public holiday in Ghana ;
“**current account**” means an active account into and from which deposits and withdrawals can be made by way of cheques, bills, repayment authorisations or any of our self-service channels;
“**loan**” means the amount we have agreed to lend you in terms of this agreement;
“**margin**” means the number of percentage points interest charged by us above or below the base interest rate;
“**minimum repayment**” means the amount due shown on your statement;
“**payment date**” or “**due date**” means the due date for payment of all amounts due and payable as shown on your statement; and
“**repayment**” means a payment made by you to us to pay off your loan.
“**limit**”, “**agreed limit**”, “**credit limit**” or “**reduced credit limit**” means the amount of the loan that is available for use by you in terms of this agreement;

1 Costs and Expenses

The borrower shall reimburse to the Bank on demand on a full indemnity basis (whether or not the Loan is drawn down) all valuation, insurance and legal fees and other out of pocket expenses (including stamp duties and Value Added Tax) incurred by the Bank in connection with the creation or any revaluation of the Security or the enforcement or preservation by the Bank of its rights under this agreement or the Security (or the documents referred to in them).

2 Remedies and Waivers

The Bank’s rights under this agreement are cumulative, may be exercised as often as the Bank considers appropriate and are in addition to its rights under the general law. The Bank’s rights (whether arising under this agreement or under the general law) will not be capable of being waived or varied, otherwise than by an express waiver or variation in writing. Any failure by the Bank to exercise, or any delay in exercising, any of such rights will not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right will not preclude any other or further exercise of that or any other such rights; and no act or course of conduct or negotiation on the part of the Bank shall preclude the Bank from exercising any such right or constitute a suspension or any variation of such right.

3 Payments

All payments by the borrower under the Loan, whether of principal, interest, fees, costs or otherwise, shall be made in full in immediately available funds, without set-off or counterclaim and free and clear of any deduction or withholding on account of tax or otherwise. If the borrower is required by law to make any deduction or withholding from any payment under the Loan, the sum due from the borrower in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Bank receives a net sum equal to the sum which it would have received had no such deduction or withholding been required.

4 Certificate

A certificate signed by any manager of the Bank (whose appointment or authority need not be proved) as to any amount owing to the Bank under the agreement, by the borrower, the rates of interest and any other fact stated therein, shall, on its mere production, be *prima facie* proof of the content of such certificate.

5 Notices

The parties choose the addresses set out in the agreement as the street addresses at which the borrower or the Bank, as the case may be, will accept delivery of legal notices (“the notice address”). Should either party wish to change its/his/her notice address, the other party must be notified in writing, and this notice must be hand delivered or sent by registered post.

All other notices or communications required or permitted to be given in respect of the provisions of this agreement will be valid only if in writing and sent to either party’s notice, email or postal address or fax number provided in the agreement or any changed address advised in terms of this clause, provided that any documents to be delivered in respect of legal proceedings in connection with this agreement may only be served on the parties’ notice address

Any notice: (i) sent by prepaid registered post will be deemed to have been received on the 5th (fifth) business day after posting; or ii) sent by ordinary mail will be deemed to have been received on the 7th (seventh) business day after posting; or iii) delivered by hand will be deemed to have been received on the day of delivery; or iv) sent by telefax or e-mail will be deemed to have been received on the 1st (first) business day after the date it was sent.

Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by either party will be an adequate written notice or communication to that party even though it was not sent to or delivered to your notice, postal or e-mail address or telefax number.

6 Set Off

The Bank may, at any time without notice or demand to the borrower and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any then existing accounts of the borrower with the Bank including accounts in the name of the Bank whether current, deposit, loan or of any other nature whatsoever, whether subject to notice or not and in whatever currency denominated and whether held in the name of the borrower alone or jointly with others wherever situate and set off or transfer any sums standing to the credit of any one or more such accounts in or towards satisfaction of any obligations and liabilities to the Bank of the borrower whether such liabilities be present, future, actual, contingent, primary, collateral, joint or several and the borrower expressly waives any rights of set-off that the borrower may have, so far as is permitted by law, in respect of any claim which it may now or at any time hereafter have against the Bank and the Bank may use any such money to purchase any currency or

currencies required to effect such application.

7 Severability

Each provision of the agreement is severable, the one from the other and, if at any time any provision is or becomes or is found to be illegal, invalid, defective or unenforceable for any reason by any competent court, the remaining provisions shall be of full force and effect and shall continue to be of full force and effect.

8 Currency Clauses

If any part of the Loan is denominated in a foreign currency (“the **currency of the account**”), payment under or the repayment of such Loan will be made in such foreign currency.

Any money received by the Bank, or by any person appointed by the Bank, in a currency other than the currency of the account may be converted by the Bank into the currency of the account or such other currency as the Bank considers necessary to cover the obligations or liabilities of the borrower. The Bank shall use the Bank’s spot rate of exchange for such conversion.

In the event of any legislation or extreme change in market conditions affecting the ability of the Bank to provide or fund loan in foreign currency, the Bank reserves the right, at its sole discretion, to switch any foreign currency indebtedness by the borrower into the local currency of Ghana at the rate ruling on the day of such switch. Also, in the event that the Bank demands repayment of any indebtedness of the borrower, after such demand has been made, the Bank reserves the right, at its sole discretion, to switch any foreign currency indebtedness by the borrower into the local currency of Ghana at the Bank’s spot rate ruling at the day of such switch.

In exercising the aforementioned rights to switch foreign currency indebtedness into the local currency of Ghana, the Banks will not be liable for any losses resulting from exchange rate fluctuations.

9 Assignment

The borrower shall not be entitled to assign all or any part of his/her obligations or benefits under this agreement without the prior written consent of the Bank, which consent will not be unreasonably withheld.

The Bank shall be entitled, without the consent of or notice to the borrower, to cede, assign and/or delegate all or any part of its rights and/or obligations under the agreement and/or the Security, either absolutely or as collateral security, to any person (even though that cession, assignment and/or delegation may result in a splitting of claims against the borrower). Even if the Loan and/or Security is sold or ceded, the borrower acknowledges that the servicing and/or administration of such Loan and/or Security may:

- 9.1 still be performed by the Bank on behalf of the purchaser/cessionary or cedent; or
- 9.2 be contractually managed by a third party on behalf of the purchaser/cessionary or cedent; or

- 9.3 be performed by the purchaser/cessionary or cedent itself.
- These services and administrations can include the giving of notices, realisation of any collateral and the recovery of amounts due under the loan agreement. Even if the Loan (or any part thereof) is sold, ceded, assigned and/or delegated to any person (“**the transferee**”), the borrower acknowledges that the Bank may elect not to cede, assign or sell its rights under the Security and/or any other collateral (“**relevant collateral**”) to the transferee such that, notwithstanding the sale, cession, assignment and/or delegation of the Loan (or any part thereof) to the transferee, the relevant collateral shall, as between the Bank (or its successors in title or assigns under the relevant collateral) and the borrower, continue to cover the indebtedness of the borrower to the Bank (or its successors in title or assigns under the relevant collateral) on the terms set out in the relevant Security documents.

10 Material Adverse Change

In the event that a Material Adverse Change has occurred in the financial conditions, results of operations or business of the borrower, the Bank reserves the right to convert the Loan to a loan repayable on demand or to call for cash cover for the full extent of the borrower’s indebtedness to the Bank, inclusive of contingent liabilities.

“Material Adverse Change” shall mean a material adverse change in the Bank’s opinion and agreed by the borrower. If the borrower should not agree within 14 days of being notified by the Bank that a Material Adverse Change has taken place, then the matter shall be referred to the Bank’s auditors for their opinion and the borrower agrees that the opinion of the Bank’s auditors shall be final and binding.

11 Representations and Warranties

The borrower represents and warrants to the Bank that:
11.1 this agreement and the Security, when executed, will constitute legal, valid and binding obligations or those of the provider thereof;
11.2 he/she has the power to enter into and perform in terms of the agreement and the

- Security, and all necessary consents where applicable have been obtained for the acceptance of the Loan, the grant of the Security and the execution and delivery of this agreement and the Security;
- 11.3 the acceptance of the Loan or the grant of the Security do not contravene any agreement or instrument to which he/she or the provider thereof is a party;
- 11.4 he/she is not insolvent nor have any steps been taken or are, to the best of his/her knowledge, threatened against him/her for winding up; no action or litigation is pending or, to the best of his/her knowledge, threatened against him/her which could reasonably have a material adverse effect on his/her business, financial condition or assets;
- 11.5 there are no material facts or circumstances in respect of the borrower or the Customer's Group, his/her affairs, business and operations which have not been fully disclosed which would be likely to adversely effect the decision of the Bank to advance the Loan.

12 General Undertakings

- While the Loan remains available or any amount or commitment remains outstanding, the borrower undertakes to the Bank:
- 12.1 that he/she shall not cease carrying on business;
- 12.2 he/she shall not change his/her accounting policies;
- 12.3 he/she shall not become surety, guarantor for or give indemnity on behalf of any third party or render himself/herself liable in any way whatsoever for the debts or engagements of any other party;
- 12.4 that no assets of the borrower will be encumbered or further encumbered without the Bank's prior written approval, except for encumbrances in existence at the date of this agreement, full details of which were disclosed in writing to the Bank;
- 12.5 that he/she shall not sell, transfer or otherwise dispose of or attempt to sell, transfer or otherwise dispose of the whole or any substantial part of his/her undertaking, property, assets or revenues, whether by a single transaction or a number of transactions (other than in the ordinary course of his/her business);
- 12.6 that he/she shall not make any material change in the scope or nature of his/her business;
- 12.7 that he/she shall, immediately upon becoming aware of it, notify the Bank of any material litigation, arbitration or administrative proceeding pending or, to the best of his/her knowledge, information and belief, threatened against the borrower;
- 12.8 that he/she shall not change the ownership or shareholding structure of the borrower without the Bank's prior written consent.

13 Whole Agreement, Variation of Terms, No Indulgence

The agreement created upon acceptance of the agreement by the borrower shall constitute the whole agreement between the Bank and the borrower relating to the subject matter of the agreement. No addition to, variation, or amendment, or consensual cancellation of any of the terms contained in the agreement shall be of any force or effect unless it is reduced to writing and signed by both parties. No indulgence shown or extension of time given by the Bank shall operate as an estoppel against the Bank or waiver of any of the Bank's rights unless recorded in writing and signed by the Bank. The Bank shall not be bound by any express or implied term, representation, warranty, promise or the like not recorded herein, whether it induced the conclusion of any agreement and/or whether it was negligent or not.

14 Availability of Funds

The Bank shall not be liable for any failure to perform its obligations hereunder resulting directly or indirectly from the action or inaction of any government or local authority or any strike, boycott, blockade act of god, civil disturbance or for any other act which is beyond the control of the Bank.

15 Loan protection

The Bank requires all loans to have adequate loan protection cover. The Bank will arrange the cover with its designated Insurance Provider in order to secure the loan in the event of death or permanent disability of the borrower until such a time as the loan is settled in full. The cost of the loan protection cover shall be at the Bank's sole discretion and shall either be deducted from loan amount upon disbursement or include in the monthly instalments. The loan protection benefit remains valid during the period of the borrower's full compliance with these general terms and conditions. A copy of the loan protection terms and conditions is available on request.

16 Confidential Information

The borrower agrees with the Bank that the Bank may:

16.1 hold and process, by computer or otherwise, any information obtained about the borrower as a consequence of the loan(ies) contemplated in this agreement;

16.2 include personal data in the Bank's systems which may be accessed by other companies in the Bank's group for credit assessment, statistical analysis including behaviour and scoring and to identify products and services (including those supplied by third parties) which may be relevant to the borrower; and

16.3 permit other companies within the Bank's group to use personal data and any other information it holds about the borrower to bring to its attention products and services which may be of interest to the borrower.

The borrower hereby irrevocably authorises the Bank to disclose details of and relating to the Customer's accounts and loan to any other credit reference agency or other institutions, as it deems necessary, provided that such disclosure shall fall within the laws of Ghana.

The borrower hereby irrevocably authorises the Bank to obtain details of and relating to the Customer's accounts and loan with anybody or institution from a credit reference agency, as it deems necessary, provided that such disclosure shall fall within the laws of Ghana.

The borrower further agrees that that the Bank may disclose its personal data and/or information relating to the borrower including data and information relating to its banking relationships with the Bank, this agreement or any documents referred

- to herein or the assets, business or affairs of the borrower outside the Bank's group whether such personal data and/or information is obtained after the borrower ceases to be the Bank's borrower or during the continuance of the banker-borrower relationship or before such relationship was in contemplation:
- 16.4 for fraud prevention purposes;
- 16.5 to licensed credit reference agencies or any other creditor, whether or not the borrower is in breach of this agreement or any documents referred to herein or any other obligations to the Bank;
- 16.6 to its external lawyers, auditors and other sub-contractors or persons acting as the Bank's agents;
- 16.7 to any person who may assume the Bank's rights under this agreement;
- 16.8 if the Bank has a right or duty to disclose or are permitted or compelled to do so by law; and
- 16.9 for the purpose of exercising any power, remedy, right, authority, or discretion relevant to this agreement or any other document.
- The borrower acknowledges and agrees that, notwithstanding the terms of any other agreement between the borrower and the Bank, a disclosure of information by the Bank in the circumstances contemplated by this clause does not violate any duty owed to the borrower by law, under the common law or pursuant to any agreement between the Bank and the borrower or in the ordinary course of banking business and the customs, usage and practice related thereto and further that disclosure as aforesaid may be made without reference to or further authority from the borrower and without inquiry by the Bank as to the justification for or validity of such disclosure.

17 Governing Law and Jurisdiction

This agreement shall be governed and construed in accordance with Ghana law and the courts of Ghana shall have jurisdiction to settle any disputes which may arise in connection therewith without prejudice to the exclusive right of the Bank to institute proceedings against the borrower in respect thereof in any other jurisdiction.

18 Negative Pledge of Assets

- The borrower agrees not to:
- 18.1 mortgage, pledge, assign, charge, hypothecate or otherwise encumber or further encumber any of his/her movable or immovable assets to secure any liability of any nature (excluding encumbrances existing at the date of this letter of offer provided that they have been advised to the Bank in writing);
- 18.2 dispose of or attempt to dispose of any of his/her assets for the express purpose of raising money from the said disposal, other than in the normal course of his/her trading activities; or
- 18.3 become a surety or guarantor for or give any indemnity on behalf of any third party whomsoever or render himself/herself liable in any way whatsoever for the debts or liabilities of any party;
- without the prior consent of the Bank, while banking loan are accorded to the borrower by the Bank, which consent shall not be unreasonably withheld. This restriction shall not apply to suspensive sale contracts entered into in the normal course of the Customer's business

19 Interest

- 19.1 Interest rate payable on the loans granted shall:-
- 19.1.1 Be calculated on the basis of 365 day year, for loans in Ghana Cedi and a 360 day for loans denominated in foreign currency, irrespective of whether or not the year in question is a leap year.
- 19.1.2 Accrue from day to day and be debited to the applicant's account monthly in areas.
- 19.2 Rate of interest quoted or determined initially or altered subsequently by the Bank apply to utilization of loans within the limit(s) agreed by the Bank in writing and may be subject to interest at such higher rate(s) as the Bank may determine at its discretion at the time when such indebtedness is incurred and/or at any time thereafter. Advising this rate does not constitute an agreement by the Bank allow borrowing in excess of the approved loans limits.
- 19.3 If any sum payable by the applicant under any of these loans is not paid when due that will attract interest at a default rate to be determined by the Bank from time to time from the date on which such sum fell due to the date on which it is paid.
- 19.4 The Bank may, from time to time vary the interest rate applicable to the applicant's loan if the base interest fluctuate during the agreed term of the Loan. The resultant variation in interest rate applicable will be passed on to the loan beneficiary via instalment adjustment.
- 19.5 The Bank reserves the right to vary the rate of interest payable on revolving/redraw of the Revolving Term Loan and Revolving Line of Credit.

Applicant's acceptance of terms and conditions

I confirm that the general terms and conditions for this loan facility have been explained to me and I have also read through them and I agree to be bound by them. I further confirm that a copy of the facility terms and conditions have been given to me.

Applicant's name

Signature

Date (YYYY-MM-DD)

Definitions

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“**minimum repayment**” means the amount due shown on your statement;
“**payment date**” or “**due date**” means the due date for payment of all amounts due and payable as shown on your statement; and
“**repayment**” means a payment made by you to us to pay off your loan.
“**limit**”, “**agreed limit**”, “**credit limit**” or “**reduced credit limit**” means the amount of the loan that is available for use by you in terms of this agreement;

1 Costs and Expenses

The borrower shall reimburse to the Bank on demand on a full indemnity basis (whether or not the Loan is drawn down) all valuation, insurance and legal fees and other out of pocket expenses (including stamp duties and Value Added Tax) incurred by the Bank in connection with the creation or any revaluation of the Security or the enforcement or preservation by the Bank of its rights under this agreement or the Security (or the documents referred to in them).

2 Remedies and Waivers

The Bank’s rights under this agreement are cumulative, may be exercised as often as the Bank considers appropriate and are in addition to its rights under the general law. The Bank’s rights (whether arising under this agreement or under the general law) will not be capable of being waived or varied, otherwise than by an express waiver or variation in writing. Any failure by the Bank to exercise, or any delay in exercising, any of such rights will not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right will not preclude any other or further exercise of that or any other such rights; and no act or course of conduct or negotiation on the part of the Bank shall preclude the Bank from exercising any such right or constitute a suspension or any variation of such right.

3 Payments

All payments by the borrower under the Loan, whether of principal, interest, fees, costs or otherwise, shall be made in full in immediately available funds, without set-off or counterclaim and free and clear of any deduction or withholding on account of tax or otherwise. If the borrower is required by law to make any deduction or withholding from any payment under the Loan, the sum due from the borrower in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Bank receives a net sum equal to the sum which it would have received had no such deduction or withholding been required.

4 Certificate

A certificate signed by any manager of the Bank (whose appointment or authority need not be proved) as to any amount owing to the Bank under the agreement, by the borrower, the rates of interest and any other fact stated therein, shall, on its mere production, be *prima facie* proof of the content of such certificate.

5 Notices

The parties choose the addresses set out in the agreement as the street addresses at which the borrower or the Bank, as the case may be, will accept delivery of legal notices (“the notice address”). Should either party wish to change its/his/her notice address, the other party must be notified in writing, and this notice must be hand delivered or sent by registered post.

All other notices or communications required or permitted to be given in respect of the provisions of this agreement will be valid only if in writing and sent to either party’s notice, email or postal address or fax number provided in the agreement or any changed address advised in terms of this clause, provided that any documents to be delivered in respect of legal proceedings in connection with this agreement may only be served on the parties’ notice address

Any notice: (i) sent by prepaid registered post will be deemed to have been received on the 5th (fifth) business day after posting; or ii) sent by ordinary mail will be deemed to have been received on the 7th (seventh) business day after posting; or iii) delivered by hand will be deemed to have been received on the day of delivery; or iv) sent by telefax or e-mail will be deemed to have been received on the 1st (first) business day after the date it was sent.

Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by either party will be an adequate written notice or communication to that party even though it was not sent to or delivered to your notice, postal or e-mail address or telefax number.

6 Set Off

The Bank may, at any time without notice or demand to the borrower and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any then existing accounts of the borrower with the Bank including accounts in the name of the Bank whether current, deposit, loan or of any other nature whatsoever, whether subject to notice or not and in whatever currency denominated and whether held in the name of the borrower alone or jointly with others wherever situate and set off or transfer any sums standing to the credit of any one or more such accounts in or towards satisfaction of any obligations and liabilities to the Bank of the borrower whether such liabilities be present, future, actual, contingent, primary, collateral, joint or several and the borrower expressly waives any rights of set-off that the borrower may have, so far as is permitted by law, in respect of any claim which it may now or at any time hereafter have against the Bank and the Bank may use any such money to purchase any currency or

currencies required to effect such application.

7 Severability

Each provision of the agreement is severable, the one from the other and, if at any time any provision is or becomes or is found to be illegal, invalid, defective or unenforceable for any reason by any competent court, the remaining provisions shall be of full force and effect and shall continue to be of full force and effect.

8 Currency Clauses

If any part of the Loan is denominated in a foreign currency (“the **currency of the account**”), payment under or the repayment of such Loan will be made in such foreign currency.

Any money received by the Bank, or by any person appointed by the Bank, in a currency other than the currency of the account may be converted by the Bank into the currency of the account or such other currency as the Bank considers necessary to cover the obligations or liabilities of the borrower. The Bank shall use the Bank’s spot rate of exchange for such conversion.

In the event of any legislation or extreme change in market conditions affecting the ability of the Bank to provide or fund loan in foreign currency, the Bank reserves the right, at its sole discretion, to switch any foreign currency indebtedness by the borrower into the local currency of Ghana at the rate ruling on the day of such switch. Also, in the event that the Bank demands repayment of any indebtedness of the borrower, after such demand has been made, the Bank reserves the right, at its sole discretion, to switch any foreign currency indebtedness by the borrower into the local currency of Ghana at the Bank’s spot rate ruling at the day of such switch.

In exercising the aforementioned rights to switch foreign currency indebtedness into the local currency of Ghana, the Banks will not be liable for any losses resulting from exchange rate fluctuations.

9 Assignment

The borrower shall not be entitled to assign all or any part of his/her obligations or benefits under this agreement without the prior written consent of the Bank, which consent will not be unreasonably withheld.

The Bank shall be entitled, without the consent of or notice to the borrower, to cede, assign and/or delegate all or any part of its rights and/or obligations under the agreement and/or the Security, either absolutely or as collateral security, to any person (even though that cession, assignment and/or delegation may result in a splitting of claims against the borrower). Even if the Loan and/or Security is sold or ceded, the borrower acknowledges that the servicing and/or administration of such Loan and/or Security may:

- 9.1 still be performed by the Bank on behalf of the purchaser/cessionary or cedent; or
- 9.2 be contractually managed by a third party on behalf of the purchaser/cessionary or cedent; or

- 9.3 be performed by the purchaser/cessionary or cedent itself.
- These services and administrations can include the giving of notices, realisation of any collateral and the recovery of amounts due under the loan agreement. Even if the Loan (or any part thereof) is sold, ceded, assigned and/or delegated to any person (“**the transferee**”), the borrower acknowledges that the Bank may elect not to cede, assign or sell its rights under the Security and/or any other collateral (“**relevant collateral**”) to the transferee such that, notwithstanding the sale, cession, assignment and/or delegation of the Loan (or any part thereof) to the transferee, the relevant collateral shall, as between the Bank (or its successors in title or assigns under the relevant collateral) and the borrower, continue to cover the indebtedness of the borrower to the Bank (or its successors in title or assigns under the relevant collateral) on the terms set out in the relevant Security documents.

10 Material Adverse Change

In the event that a Material Adverse Change has occurred in the financial conditions, results of operations or business of the borrower, the Bank reserves the right to convert the Loan to a loan repayable on demand or to call for cash cover for the full extent of the borrower’s indebtedness to the Bank, inclusive of contingent liabilities.

“Material Adverse Change” shall mean a material adverse change in the Bank’s opinion and agreed by the borrower. If the borrower should not agree within 14 days of being notified by the Bank that a Material Adverse Change has taken place, then the matter shall be referred to the Bank’s auditors for their opinion and the borrower agrees that the opinion of the Bank’s auditors shall be final and binding.

11 Representations and Warranties

- 11.1 The borrower represents and warrants to the Bank that: this agreement and the Security, when executed, will constitute legal, valid and binding obligations or those of the provider thereof;
- 11.2 he/she has the power to enter into and perform in terms of the agreement and the

Security, and all necessary consents where applicable have been obtained for the acceptance of the Loan, the grant of the Security and the execution and delivery of this agreement and the Security;

- 11.3 the acceptance of the Loan or the grant of the Security do not contravene any agreement or instrument to which he/she or the provider thereof is a party;
- 11.4 he/she is not insolvent nor have any steps been taken or are, to the best of his/her knowledge, threatened against him/her for winding up; no action or litigation is pending or, to the best of his/her knowledge, threatened against him/her which could reasonably have a material adverse effect on his/her business, financial condition or assets;
- 11.5 there are no material facts or circumstances in respect of the borrower or the Customer's Group, his/her affairs, business and operations which have not been fully disclosed which would be likely to adversely effect the decision of the Bank to advance the Loan.

12 General Undertakings

While the Loan remains available or any amount or commitment remains outstanding, the borrower undertakes to the Bank:

- 12.1 that he/she shall not cease carrying on business;
- 12.2 he/she shall not change his/her accounting policies;
- 12.3 he/she shall not become surety, guarantor for or give indemnity on behalf of any third party or render himself/herself liable in any way whatsoever for the debts or engagements of any other party;
- 12.4 that no assets of the borrower will be encumbered or further encumbered without the Bank's prior written approval, except for encumbrances in existence at the date of this agreement, full details of which were disclosed in writing to the Bank;
- 12.5 that he/she shall not sell, transfer or otherwise dispose of or attempt to sell, transfer or otherwise dispose of the whole or any substantial part of his/her undertaking, property, assets or revenues, whether by a single transaction or a number of transactions (other than in the ordinary course of his/her business);
- 12.6 that he/she shall not make any material change in the scope or nature of his/her business;
- 12.7 that he/she shall, immediately upon becoming aware of it, notify the Bank of any material litigation, arbitration or administrative proceeding pending or, to the best of his/her knowledge, information and belief, threatened against the borrower;
- 12.8 that he/she shall not change the ownership or shareholding structure of the borrower without the Bank's prior written consent.

13 Whole Agreement, Variation of Terms, No Indulgence

The agreement created upon acceptance of the agreement by the borrower shall constitute the whole agreement between the Bank and the borrower relating to the subject matter of the agreement. No addition to, variation, or amendment, or consensual cancellation of any of the terms contained in the agreement shall be of any force or effect unless it is reduced to writing and signed by both parties. No indulgence shown or extension of time given by the Bank shall operate as an estoppel against the Bank or waiver of any of the Bank's rights unless recorded in writing and signed by the Bank. The Bank shall not be bound by any express or implied term, representation, warranty, promise or the like not recorded herein, whether it induced the conclusion of any agreement and/or whether it was negligent or not.

14 Availability of Funds

The Bank shall not be liable for any failure to perform its obligations hereunder resulting directly or indirectly from the action or inaction of any government or local authority or any strike, boycott, blockade act of god, civil disturbance or for any other act which is beyond the control of the Bank.

15 Loan protection

The Bank requires all loans to have adequate loan protection cover. The Bank will arrange the cover with its designated Insurance Provider in order to secure the loan in the event of death or permanent disability of the borrower until such a time as the loan is settled in full. The cost of the loan protection cover shall be at the Bank's sole discretion and shall either be deducted from loan amount upon disbursement or include in the monthly instalments. The loan protection benefit remains valid during the period of the borrower's full compliance with these general terms and conditions. A copy of the loan protection terms and conditions is available on request.

16 Confidential Information

The borrower agrees with the Bank that the Bank may:

- 16.1 hold and process, by computer or otherwise, any information obtained about the borrower as a consequence of the loan(ies) contemplated in this agreement;
- 16.2 include personal data in the Bank's systems which may be accessed by other companies in the Bank's group for credit assessment, statistical analysis including behaviour and scoring and to identify products and services (including those supplied by third parties) which may be relevant to the borrower; and
- 16.3 permit other companies within the Bank's group to use personal data and any other information it holds about the borrower to bring to its attention products and services which may be of interest to the borrower.

The borrower hereby irrevocably authorises the Bank to disclose details of and relating to the Customer's accounts and loan to any other credit reference agency or other institutions, as it deems necessary, provided that such disclosure shall fall within the laws of Ghana.

The borrower hereby irrevocably authorises the Bank to obtain details of and relating to the Customer's accounts and loan with anybody or institution from a credit reference agency, as it deems necessary, provided that such disclosure shall fall within the laws of Ghana.

The borrower further agrees that that the Bank may disclose its personal data and/or information relating to the borrower including data and information relating to its banking relationships with the Bank, this agreement or any documents referred

to herein or the assets, business or affairs of the borrower outside the Bank's group whether such personal data and/or information is obtained after the borrower ceases to be the Bank's borrower or during the continuance of the banker-borrower relationship or before such relationship was in contemplation:

- 16.4 for fraud prevention purposes;
- 16.5 to licensed credit reference agencies or any other creditor, whether or not the borrower is in breach of this agreement or any documents referred to herein or any other obligations to the Bank;
- 16.6 to its external lawyers, auditors and other sub-contractors or persons acting as the Bank's agents;
- 16.7 to any person who may assume the Bank's rights under this agreement;
- 16.8 if the Bank has a right or duty to disclose or are permitted or compelled to do so by law; and
- 16.9 for the purpose of exercising any power, remedy, right, authority, or discretion relevant to this agreement or any other document.
- The borrower acknowledges and agrees that, notwithstanding the terms of any other agreement between the borrower and the Bank, a disclosure of information by the Bank in the circumstances contemplated by this clause does not violate any duty owed to the borrower by law, under the common law or pursuant to any agreement between the Bank and the borrower or in the ordinary course of banking business and the customs, usage and practice related thereto and further that disclosure as aforesaid may be made without reference to or further authority from the borrower and without inquiry by the Bank as to the justification for or validity of such disclosure.

17 Governing Law and Jurisdiction

This agreement shall be governed and construed in accordance with Ghana law and the courts of Ghana shall have jurisdiction to settle any disputes which may arise in connection therewith without prejudice to the exclusive right of the Bank to institute proceedings against the borrower in respect thereof in any other jurisdiction.

18 Negative Pledge of Assets

The borrower agrees not to:

- 18.1 mortgage, pledge, assign, charge, hypothecate or otherwise encumber or further encumber any of his/her movable or immovable assets to secure any liability of any nature (excluding encumbrances existing at the date of this letter of offer provided that they have been advised to the Bank in writing);
- 18.2 dispose of or attempt to dispose of any of his/her assets for the express purpose of raising money from the said disposal, other than in the normal course of his/her trading activities; or
- 18.3 become a surety or guarantor for or give any indemnity on behalf of any third party whomsoever or render himself/herself liable in any way whatsoever for the debts or liabilities of any party;
- without the prior consent of the Bank, while banking loan are accorded to the borrower by the Bank, which consent shall not be unreasonably withheld. This restriction shall not apply to suspensive sale contracts entered into in the normal course of the Customer's business

19 Interest

- 19.1 Interest rate payable on the loans granted shall:-
- 19.1.1 Be calculated on the basis of 365 day year, for loans in Ghana Cedi and a 360 day for loans denominated in foreign currency, irrespective of whether or not the year in question is a leap year.
- 19.1.2 Accrue from day to day and be debited to the applicant's account monthly in areas.
- 19.2 Rate of interest quoted or determined initially or altered subsequently by the Bank apply to utilization of loans within the limit(s) agreed by the Bank in writing and may be subject to interest at such higher rate(s) as the Bank may determine at its discretion at the time when such indebtedness is incurred and/or at any time thereafter. Advising this rate does not constitute an agreement by the Bank allow borrowing in excess of the approved loans limits.
- 19.3 If any sum payable by the applicant under any of these loans is not paid when due that will attract interest at a default rate to be determined by the Bank from time to time from the date on which such sum fell due to the date on which it is paid.
- 19.4 The Bank may, from time to time vary the interest rate applicable to the applicant's loan if the base interest fluctuate during the agreed term of the Loan. The resultant variation in interest rate applicable will be passed on to the loan beneficiary via instalment adjustment.
- 19.5 The Bank reserves the right to vary the rate of interest payable on revolving/redraw of the Revolving Term Loan and Revolving Line of Credit.

Applicant's acceptance of terms and conditions

I confirm that the general terms and conditions for this loan facility have been explained to me and I have also read through them and I agree to be bound by them. I further confirm that a copy of the facility terms and conditions have been given to me.

Applicant's name

Signature

Date (YYYY-MM-DD)

Office use only (Customer Consultant)**Information checklist****Proof of:**

Identity document Yes No

Employment Yes No

Income (most recent payslip) Yes No

Address (most recent utility statement) Yes No

Checks of:

Other credit agreements/facilities Yes No

Six months' account statements (new customers) Yes No N/A

Customer profile updated Yes No N/A

KYC Yes No

Branch

| | |
|---|--------------------------------|
| Customer segment | Business introducer |
| Market segment | Branch name/Identifier |
| If current account held, please state type | Stanbic Bank Ghana Ltd contact |
| Comments | |
| Staff name | Staff number |
| Scheme application <input type="radio"/> Yes <input type="radio"/> No | Scheme name |
| Signature | Date (YYYY-MM-DD) |

Office use only (Account Analyst)**Credit bureau details**

Bureau name

Match found No match found Not available Bureau score

Worst months past due Worst status

Total number of enquires in 12 months Total number of judgments or handovers in 24 months

Value of judgments or handovers Number of other payment profiles

Balance of other payment profiles Total instalment on other payment profiles

Transaction account details

Account found Yes No Risk grade A B C D E F

Account type Cheque account Transact plus Savings Transmission

Investment Other Not given

Number of R/Ds in last six months Number of days in excess prior month

Minimum balance prior month Maximum balance prior month

Overdraft limit Total saving/investment balance(s)

Other loan account details

Number of prior loans Outstanding debit balance(s)

Worst days past due Worst account status

Customer to sign _____

Office use only [(Account Analyst) (continued)]

Verification checklist

| | | |
|---|--|--------------|
| Proof of identity | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Proof of income | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Proof of residential address | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Other credit agreements/facilities | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Existing account(s) conducted satisfactorily | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Six months' bank account statements (for new customer) | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Proof of employment | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Terms and conditions initialled by customer | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Other loan account status | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Salary | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Copy of marriage certificate | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |
| Consent letter (where settlement account is jointly operated) | <input type="radio"/> Yes <input type="radio"/> No | Reason _____ |

Staff name _____ Staff number _____

Signature _____ Date (YYYY-MM-DD) _____

Credit Evaluation Manager

Decision

Approved Declined Refer

Comments _____

Signature _____ Date (YYYY-MM-DD) _____

Final offer, if different from request

Loan amount _____ Loan term _____ Interest rate _____

Conditions _____

Staff name _____ Staff number _____

Signature _____ Date (YYYY-MM-DD) _____

Customer to sign _____