

# CONTROLLER LOAN APPLICATION FORM



1. **PERSONAL DETAILS (Please complete in BLOCK LETTERS and tick as appropriate)**

Title: \_\_\_\_\_ Surname: \_\_\_\_\_

First Name: \_\_\_\_\_ Gender: Male  Female

Other Names: \_\_\_\_\_

Marital Status: Single  Married  Other (please specify)

Place of Birth: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Nationality: \_\_\_\_\_ Tel/Mobile No (s): \_\_\_\_\_

Personal Email: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Physical/Home Address: \_\_\_\_\_

Ghana Post GPS: \_\_\_\_\_

Residential Status: Owned  Rented  Other (Please specify):

Type ID: Ghana Card  ID Number: \_\_\_\_\_

Place of Issue: \_\_\_\_\_ Date of Issue: \_\_\_\_\_

Expiry Date: \_\_\_\_\_ TIN: \_\_\_\_\_

2. **DETAILS OF LOAN REQUEST**

Loan Amount (Figures): \_\_\_\_\_ No. of Months: \_\_\_\_\_

Loan Amount (Words): \_\_\_\_\_

Purpose: \_\_\_\_\_

**DISCLOSURE TO CREDIT REFERENCE BUREAUX / COLLATERAL REGISTRY**

The bank will obtain any information about you from the credit reference bureaux / collateral registry to check your credit status and identity. The bureaux / registry will record our enquiries which may be seen by other institutions that make their own credit enquiries about you. The Bank shall also disclose your credit transactions to credit reference bureaux / collateral registry in accordance with the Credit Reporting Act 2007 (Act 726) and Lenders and Borrowers Act 773 of 2008.

I affirm that the information given above is true and complete and authorized ATWIMA KWANWOMA RURAL BANK LIMITED to any enquiries that the bank may consider necessary.

3.

**BANKING DETAILS**

Choose Payment Channel (tick): AKRB Account  Mobile Money

Date account opened: \_\_\_\_\_

AKRB Branch where account is domiciled: \_\_\_\_\_

AKRB Account Number: \_\_\_\_\_

Mobile Money Wallet: Network: \_\_\_\_\_ Wallet Number: \_\_\_\_\_

Wallet Name: \_\_\_\_\_

4.

**EMPLOYMENT DETAILS**

Name of current employer: \_\_\_\_\_

Staff Grade: \_\_\_\_\_ Employer Address: \_\_\_\_\_

Location of Office (Give details): \_\_\_\_\_

Occupation:  Department:

Office Phone:

Date of Employment: \_\_\_\_\_ Staff ID: \_\_\_\_\_

Net Monthly Salary (GH¢):  Years of total work experience:

5.

**CONTACT PERSON**

Title: \_\_\_\_\_ Surname: \_\_\_\_\_ First Name: \_\_\_\_\_

Other name: \_\_\_\_\_ Gender: Male  Female:

Tel/Mobile No (s): \_\_\_\_\_ Personal Email: \_\_\_\_\_

Physical /Home Address: \_\_\_\_\_

Ghana Post GPS: \_\_\_\_\_

Relationship: \_\_\_\_\_

6.

## **PRE-AGREEMENT TRUTH IN LENDING DISCLOSURE STATEMENT**

Dear Valued Customer,

We write to apprise you of certain aspects of the continuing deepening and development of the financial regulatory system which we think affect our customers directly and which accordingly need to be brought to your attention. The passing of the Borrowers and Lenders Act 773, 2008 seeks to facilitate financial intermediation and improve the efficiency of the legal system as relate to financial intermediation and improve the efficiency of the legal system as relate to the rights of borrowers and lenders.

The act was promulgated among others to expedite the execution of judgments obtained by Banks against defaulting customers without going through the usual processes of execution of judgments under the court system. Per the Act, a Bank is required to give a 30-day period to customers who are in default of their facility obligations before commencing the enforcement process under the Act. If the customer fails to honor the outstanding, the Bank may:

- a. Sue the borrower on any covenant to perform under the credit agreement
- b. Realize the security in the property charged on notice to the persons in possession of the property.

The lender need not initiate a court action to enforce its right of possession. If the lender is unable to enforce the right peaceably he may procure the service of the police or secure a warrant from the court.

In introducing the act the Bank of Ghana has sought to ensure that bank customers are fully protected and given all the necessary information regarding their potential liabilities and the options available to them by requiring that Banks such as ourselves provide a detailed account of all relevant details of any facilities and ensure that this information is made available to our customers.

The Act accordingly sets disclosure requirements for Banks when concluding facilities. These include details on inter alia the principal amount, proposed disbursement schedule, interest rate, other credit costs, the total amount involved in the proposed agreement and the basis of any costs in the event of breach. To meet the requirements under the Act, a 'pre-agreement truth in lending disclosure statement' which gives details of the facility agreement between the customer and the Bank has been formulated for the benefit of both parties.

Should you however require clarification, please do not hesitate to contact the undersigned. We are pleased to be of service.

Facility Amount: \_\_\_\_\_

Tenor: \_\_\_\_\_

Interest Rate: \_\_\_\_\_

Annual Percentage Rate: \_\_\_\_\_

Facility Fee: \_\_\_\_\_

Processing Fee: \_\_\_\_\_

Credit Life Cover: \_\_\_\_\_

Monthly Installment: \_\_\_\_\_

Number of Installments: \_\_\_\_\_

Full name of Customer: \_\_\_\_\_

Signature of Customer: \_\_\_\_\_

7.

## **TERMS AND CONDITIONS**

### **1. REPAYMENT INSTALLMENTS**

The credit facility shall be repaid by the borrower by a number of equal monthly installments over the tenure. All payments shall be made in Cedis in cleared funds during normal banking hours. If any sum falls for payment on a day which is not a day on which the Bank is open for business, it shall be made on the day immediately preceding the day on which the Bank is open for business.

### **2. DEFAULT**

In the event of default in making any one repayment on the due date, the outstanding principal amount of the credit facility and accrued interest shall become immediately due and payable. A statement or demand signed by an authorized officer of the Bank shall be conclusive evidence that a sum is due and owing. The Bank may at its sole discretion agree to amend or modify the terms or repayment of the facility arising out of any default. The Bank also reserves the right to pass on collection of the debt in the event of default to a third party and or deduct from your salary account with the direct debit mandate filled on your Salary account .

### **3. CHARGES, FEES, PENALTIES**

The Bank reserves the right to charge such fees as it may from time to time publish and which can be obtained from any branch of the Bank.

### **4. INSURANCE**

The Bank at its sole discretion shall take out a Credit Life Insurance Policy on behalf of the borrower. The Bank in repayment of the Loan will apply all proceeds received by the Bank in respect of any claim made under the Credit Life Insurance Policy. The Borrower shall be responsible for any shortfall after proceeds of claim have been applied in reduction of the credit facility. Notwithstanding the Credit Life Policy, the borrower shall be primarily liable for the credit facility until it is fully repaid.

## 5. **COST AND EXPENSES**

The borrower shall indemnify the Bank for any Costs incurred by the Bank in taking any steps to obtain monies due under the credit facility including cost of enforcement of any legal costs. If demand is made by the Bank and the borrower fails to make payment within seven days, or such time that the Bank in its sole discretion shall determine, the Bank shall have the right to debit the borrower's account accordingly.

## 6. **SET-OFF AND CONSOLIDATION**

The Bank may at any time and without notice combine all or any borrower's accounts and liabilities with the Bank whether singly or jointly with any person or set off or any monies standing to the credit of such account(s) including the borrower's deposits with the Bank, whether matured or not, towards satisfaction of any of the borrower's 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.

## 7. **CUSTOMER DECLARATIONS**

I. I understand that on approval of the facility, my account will be credited with the proceeds of the approved loan. I hereby agree that the following condition will apply. I acknowledge that the Bank has a right to offer a lower amount than I applied for.

II. I declare and warrant that I'm actively at work attending to all normal duties and agree that in the event where I change employment and/or move my salary account to another bank and /or default in repaying my loan, Atwima Kwanwoma Rural Bank Ltd. may notify my new employers of the outstanding balance on my loan and make any claim against my entitlements with my new employer without recourse to me, where I failed to repay my debt in spite of previous demand served on me.

III. I agree to maintain my account in credit during the term of the facility.

IV. The Bank is authorized to apportion the monthly repayment between principal and interest as it shall so desire and to debit my current account with the amount of each monthly repayment due.

V. I agree to pay the specified facility fee on establishment of the facility and I authorize the Bank to debit my current account accordingly.

VI. In the event of default, a statement of demand is conclusive evidence that a sum is due and owing to the bank. The Bank reserves the right to take any action it deems necessary to recover the loan; this includes disclosure of information relating to the loan agreement to a third party without recourse to me.

VII. I acknowledge that, should I default in payment, the bank may set off any amount due under this agreement against any credit balance on any other account that I have with your

bank without recourse to me . The Bank would continue to consolidate all my accounts with the bank until all outstanding payments under this agreement have been settled.

## 8. **DIRECT DEBIT**

I, the Borrower (herein referred to as the Customer), hereby instruct and authorize Atwima Kwanwoma Rural Bank Ltd – the Lender, (herein referred to as AKRB):

I. To issue and deliver a payment instruction or a series of payment instruction to my Bank for the purposes of collecting the payments that I am obliged to make to AKRB in terms of the agreement that I have concluded with AKRB, from my bank account, as indicated above.

II. To issue and deliver payment instruction to my bank in addition to the number of payments as stipulated above in respect of any amount that may be in arrears, under the agreement including but not limited to any arrears interest, penalty costs and charges, that may be accrued as a result of me not having made regular payments of my obligations with AKRB.

III. If an error is made by any of the parties involved, you are guaranteed a full and immediate refund to own bank account by the originator of the error.

IV. If repayment is not received for a maximum of two months, then this direct debit will be invoked and the monthly installment to be paid will be debited on the account.

V. The amounts to be deducted are variable/fixed. AKRB will change the amount only after giving the other party prior notice.

VI. AKRB will notify the client in advance by at least 5 days before the date of the first debit through email, SMS any other means where the client has provided.

VII. I am obliged to make payments on the installment due date and AKRB has the right to collect the payments on the installment due date by as an indulgence in my favor, AKRB will endeavor to deliver the payment instruction to my bank on the day on which my salary is paid into my bank account, provided that such date shall be a date on or after the installment due date and that I will ensure that sufficient funds are available in my bank account at the time;

VIII. AKRB and my bank will treat the payment instruction(s) issued by AKRB, as if I had issued the instruction(s) to my bank myself.

IX. I will pay any charges levied by my bank relating to these deductions;

X. This payment instruction shall not be revoked, waved, cancelled or altered without the prior written consent of AKRB.

XI. I shall not be entitled to any refund of amounts, which AKRB has deducted in terms of this authority that was still in force and an outstanding balance owed by me to AKRB still existed.

XII. Should I still have an outstanding balance owed by me to AKRB, by the stipulated end date, the direct debit order shall stay in force until the entire balance is cleared.

XIII. I will be responsible for ensuring that the bank account nominated above does not become inaccessible for any reason and undertake to immediately notify AKRB in the event of my salary not being paid into my bank account, as set out in this authority.

XIV. I indemnify my bank and hold it harmless against all costs, charge, expenses, losses and damages, which I may suffer as a result of my bank acting in accordance with this authority. I further indemnify my bank against any claim by third party arising from the performance or non-performance, as the case may be, in terms of this authority.

I certify that all the information provided is true and complete; and I authorize the Bank to make any inquiries which it may consider necessary for confirmation of these for credit assessment. I accept that I have read, understood and agree to be bound by the terms and conditions of the loan as outlined.

Full name of Customer: \_\_\_\_\_

Signature of Customer: \_\_\_\_\_

8.

**DIRECT DEBIT MANDATE FORM**

Title: \_\_\_\_\_ Surname: \_\_\_\_\_ First Name: \_\_\_\_\_

Other Names: \_\_\_\_\_

Present Workplace/Address: \_\_\_\_\_

Staff ID: \_\_\_\_\_ Phone Number:

ID Type: \_\_\_\_\_ ID Number: \_\_\_\_\_

**I. PAYMENT DETAILS**

Start Date: \_\_\_\_\_ Total Amount (GH¢) to be deducted: \_\_\_\_\_

Monthly Deduction (GH¢): \_\_\_\_\_

**II. INSTRUCTION TO CUSTOMER’S BANK**

Bank Name: \_\_\_\_\_

Bank Branch: \_\_\_\_\_

Bank Account Name: \_\_\_\_\_

Account Number: \_\_\_\_\_ Bank Branch Sort Code: \_\_\_\_\_

I, the undersigned hereby authorize the bank to deduct my payment for the benefit of **Atwima Kwanwoma Rural Bank Ltd (AKRB)**. AKRB is indemnified against any claim or liability that may arise, but not limited to, my providing the wrong bank details or any other error in my instructions in respect of which AKRB acts in implementing my direct debit authorization. I understand that the withdrawals hereby authorized will be processed through an automated clearing house (ACH) platform provided by banks in Ghana.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**III. AKRB Internal Review**

Reviewed By:

Name of Officer: \_\_\_\_\_

Signature: \_\_\_\_\_ Position of Officer: \_\_\_\_\_

Branch: \_\_\_\_\_ Date: \_\_\_\_\_

9.

**FOR BANK USE ONLY**

Name: \_\_\_\_\_

Account Number: \_\_\_\_\_ Branch: \_\_\_\_\_



**PERSONAL CHECKLIST**

<b>1. Documentation checklist (items)</b>	<b>YES</b>	<b>NO</b>	<b>N/A</b>
Application form completed and signed by client			
Proof of identity			
Proof of salary			
Mandate form			
Complete authority note			
Complete loan advice form			
<b>2. Non-Documentation checklist (items)</b>			
Employer on approved lists of CAGD Payroll			
Employee in current employment for at least 6 months			
Citizenship/ Permanent residence status/non-contract staff			

How did you hear AKRBank? Word of Mouth  DSA  Radio   
 Poster/bill  others: \_\_\_\_\_

Conforms with product?  Yes  No Interest Rate:

Appraised by: \_\_\_\_\_

Signature: \_\_\_\_\_ Designation: \_\_\_\_\_

**Branch Decision:**

Recommended:  Not Recommended:  Date: \_\_\_\_\_

If declined, set out reasons

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Branch Manager/Controller Loan Team

**Head Office Decision**

Approved:  Not Recommended:  Signature: \_\_\_\_\_

Date: \_\_\_\_\_

If declined, set out reasons

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Date: \_\_\_\_\_

Dear Sir/Madam,

**RE: CONTROLLER LOAN FACILITY**

Further to your request and the subsequent approval of the management of Atwima Kwanwoma Rural Bank Limited, we are pleased to offer you banking facilities on the following terms and conditions:

**TERMS AND CONDITIONS:**

Facility Type: \_\_\_\_\_  
Amount: \_\_\_\_\_  
Tenor: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_  
Purpose: \_\_\_\_\_  
Processing Fee: \_\_\_\_\_  
Credit Life Cover: \_\_\_\_\_  
Monthly Repayment (GH¢): \_\_\_\_\_  
Source of Repayment: \_\_\_\_\_

**SECURITY:** A Controller Loan: Agreement between Atwima Kwanwoma Rural Bank Limited and Employer for monthly installment to be done at source and remitted to Atwima Kwanwoma Rural Bank Limited.

Please note that this offer is to be read together with the attached General Terms and Conditions. Kindly note that you are at liberty to seek independent legal and financial advice on this transaction before executing this offer letter. We thank you once more for your interest in our Bank. Please confirm your acceptance of the facility by signing and returning to us the attached copy of the offer letter to us.

Yours faithfully,

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_  
Full Name: \_\_\_\_\_ Full Name: \_\_\_\_\_  
Designation: \_\_\_\_\_ Designation: \_\_\_\_\_

**ACCEPTANCE:**

I accept that, I have read, understood and expressly agree to be bound by the terms and conditions of the loan outlined.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



Date: \_\_\_\_\_

Dear Sir/Madam,

**RE: CONTROLLER LOAN FACILITY**

Further to your request and the subsequent approval of the management of Atwima Kwanwoma Rural Bank Limited, we are pleased to offer you banking facilities on the following terms and conditions:

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Amount: \_\_\_\_\_  
Tenor: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_  
Purpose: \_\_\_\_\_  
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Credit Life Cover: \_\_\_\_\_  
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Yours faithfully,

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_  
Full Name: \_\_\_\_\_ Full Name: \_\_\_\_\_  
Designation: \_\_\_\_\_ Designation: \_\_\_\_\_

**ACCEPTANCE:**

I accept that, I have read, understood and expressly agree to be bound by the terms and conditions of the loan outlined.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_