

Tottengram Investments (Pvt) Ltd

LOAN AGREEMENT FORM

Customer's Details:

Full Name:.....I.D NUMBER:.....

D.O.B:.....GENDER M/F:.....MARITAL STATUS:.....EC/FORCE:.....

EMPLOYER'S NAME AND ADDRESS:.....

RESIDING ADDRESS:.....CEL

BANKING DETAILS:

NAME OF BANK:..... BRANCH:.....

ACCOUNT NUMBER:.....

NEXT OF KIN NAME AND ADDRESS:.....

.....RELATIONSHIP:..... CEL:.....

AMOUNT BORROWED \$.....

INTEREST RATE 40% PER MONTH \$.....

AMOUNT TO BE PAID \$(.....)

ADMINISTRATION FEE \$.....

REPAYMENT DATE /DUE DATE/...../2020

Terms and conditions

- a. **Interest rate** is **40%** per month of amount borrowed.
- b. **Administration/processing fee of 23%** is charged and must be paid in cash up front. If borrower does not have this in cash it will be deducted from the borrowed amount. Interest is charged on the borrowed amount.
- c. **Failure to pay:** if for any reason the borrower does not succeed to make any payment on time, debtor shall be in default. Tottengram Investments P/L will charge borrower interest on the unpaid balance at the rate of **50%** per month. A **\$300** service charge to be levied monthly for borrowers who are in default for more than 3 months.
- d. **Payment:** payment shall be done through SSB, PAYNET or CASH. In the event that no deduction has been effected through SSB, PAYNET for whatever reason, the debtor will come and make a cash payment to Tottengram Investments P/L.
- e. **Receipts:** debtors must get official receipts for all cash payments from Tottengram Investments P/L.
- f. **Disclosure:** debtor must disclose other borrowings done from other Tottengram Investments P/L branches. Any over-indebtedness as a result of non-disclosure, will not be the responsibility of Tottengram investments P/L
- g. **Paynet:** The borrower authorises Tottengram Investments P/L to deduct funds from the borrower's bank account
- h. **Change of bank details** without notifying Tottengram Investments P/L does not stop Tottengram Investments P/L to recover its funds from the new bank account.

I have read and understood the above terms and conditions and agree to them. I confirm that these terms and conditions have been explained to me by of Tottengram Investments P/L.

This signed at.....on/...../2020

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Debtor's signature

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Tottengram Investments P/L Representative