

PERSONAL LOAN

Application Form



A MEMBER OF THE  OLDMUTUAL GROUP

Faulu A/C: _____ C.I.D: _____

Sale Code: _____ Branch: _____ Satellite: _____

CLIENT'S PERSONAL INFORMATION (For Individual & Corporate Check off)

Applicant's Name: Mr./Mrs./Miss./Dr./Prof.)			Date:		
National Id/Passport No:		Nationality:		PIN No:	
Marital status:		Single <input type="checkbox"/>	Married <input type="checkbox"/>	Widower <input type="checkbox"/>	Divorced <input type="checkbox"/>
Date of birth:		Gender:		Male <input type="checkbox"/>	Female <input type="checkbox"/>
No. of dependents:		Postal address:		Code:	Town:
Telephone no:		Mobile no:		Email:	
Current residence:		Town:		Estate:	House no.
Housed by:		Employer <input type="checkbox"/>	Rented <input type="checkbox"/>	Owned <input type="checkbox"/>	Other:
Rural residence:		Town:		Village:	House no.
Office telephone no:		Mobile no.			

NEXT OF KIN DETAILS

Name:		Relationship:	
Id number:		Postal address:	Town:
Mobile no.		Telephone no.	

*N.B Attach all documents as required on the product checklist

EMPLOYMENT DETAILS

Employer's name:		Postal address:		Code:
Office telephone:		Pf no.:		Length of service:
Employment terms:		Permanent:	Probation:	Contract:
If contract state period:		Date of employment:		Station:
Job title:		Department:		
Person in charge		Telephone no.		

*N.B Attach three current original payslips

LOAN DETAILS

Amount applied for		Repayment period (loan term)	
Total number of installments:		Monthly installment:	
Loan product:		New loan:	Top up loan:
Buy off loan:		If buy off (outstanding balance)	
Loan purpose:			

*N.B In case of change of loan details the alterations should be done clearly and countersigned by the applicant.

LETTER OF OFFER

Faulu Microfinance Bank ("Faulu") a limited liability company, registered under the Companies Act (Cap486) and Post Office Box Number 60240-00200 Nairobi which expression includes its successors and assigns is pleased to confirm (subject to the conditions precedent) its willingness to make available to you (the "Borrower") the credit facility (the "Facility") outlined below on the terms and conditions set out in this letter and subject to the satisfactory completion (perfection) of any security documentation and in consideration of the loan extended to the Borrower and formalized in this Agreement the Borrower willingly enters into this Agreement.

1.0 Covenant to pay

The borrower hereby pledged to repay the loan approved herein together with the interest, penalties (if any) together with other charges including but not limiting to the registration fees and Insurance in accordance with the terms and conditions.

2.0 Loan Term

- 2.1 Loan amount: Ksh. _____
- 2.2 Loan term (months) _____
- 2.3 Interest rate _____% reducing balance
- 2.4 Installment per month: _____
- 2.5 Frequency of payment: _____
- 2.6 Set up fees: _____

- 2.7 A default rate of _____% per annum above the rate specified shall be charged on such outstanding sums upon default by the Borrower from the date of failure to the date of actual payment (as well after as before any demand, judgment or the Liquidation of the Borrower).
 1. Applicant should have not less than 1 year to retirement.
 2. Subject to a maximum of 84 months.

3. Credit Life Insurance

The loan facility is insured for credit life at a rate of _____% p.a. The borrower will therefore pay a fee of KShs. _____ which will cover the risk for the entire period of the loan.

4. Event of Default

The following events will constitute default and cause any amount outstanding under the proposed facility to become immediately due and repayable and any commitments made hereunder by the Lender cancelled:

- 4.1 The failure by the borrower to observe or perform any of his/her obligations under this letter and/or the security documents
- 4.2 If any circumstances arise which in the opinion of the Lender have or may have a material adverse effect on the Borrower's ability to perform his/her obligations under this letter and/or the security documents.
- 4.3 Any of the Borrower's indebtedness is not paid on its due date or becomes due prior to its stated maturity or any guarantee given by the Borrower is not honored when due or called upon.

5. Authority of set-off

Faulu may at any time and without notice consolidate any of the borrower's accounts and liabilities with Faulu (or elsewhere) whether single or jointly with any person or set off all or any monies standing to the credit of such account(s) including the borrower's deposit with Faulu (whether matured or not) towards satisfaction of any of the borrower's liabilities to Faulu. All risks with collateral cash or otherwise in satisfaction of outstanding debt shall be borne by borrower.

6. Other Covenants

- 6.1 Faulu reserves the right to attach any benefits due to the borrower in the event of their leaving employment without prejudice to any other remedies available in law until payment in full of any outstanding loan.
- 6.2 Any forbearance, indulgence or relaxation by Faulu shown or granted to the Borrower in enforcing any terms and conditions of this Agreement shall not in any way affect, diminish, restrict, waive or prejudice the rights or powers of Faulu under this Agreement.
- 6.3 That for the duration of this loan, the Borrower shall not offer the assets offered as collateral security for any other loan, pledge or any other facilities of a commercial nature or sell or dispose off the assets or otherwise transfer title to the assets without any notice.
- 6.4 In the event of default, the Borrower agrees to immediately pay Faulu the outstanding loan balance plus any interest and /or penalties due together with all costs incurred by Faulu in enforcing this Agreement.
- 6.5 Interest shall be calculated at _____% Reducing Balance per annum over the life of the loan. The bank reserves the right to amend the interest changes after one month notice to the borrower.
- 6.6 I/We hereby authorize Faulu to disclose and or obtain any information relating to my/our accounts(s) to and or from any credit reference bureau or any other institution or third party as it deems necessary.
- 6.7 I hereby give my employer irrevocable authority to deduct the monthly loan repayment from my salary and remit the same to Faulu Microfinance. In the event of retirement or termination from employment for any reason, whatsoever, my employer will transfer any final settlement amounts (excluding those prohibited by Law) and I will make arrangement to clear any outstanding loan balance.
- 6.8 I declare that all information provided as part of this application conforms to reality and assume full responsibility for its accuracy. By my signature, I hereby authorize collection of references, from any source whatsoever, concerning my person, conduct and absolve the reporting party from all responsibility.

7. Other Terms and Conditions Governing the Bank – Customer Relationship Management

The relationship between the Bank and the Customer shall be governed by all terms and conditions as stipulated in account opening forms or as stated in terms and conditions posted on our website; www.faulukenya.com and including any amendments made from time to time to the General Terms & Conditions.

7.1. Customer Complaint

The customer may lodge a complaint with the Bank via any of the contact details as provided in this form, website or any of our banking premises. The bank shall acknowledge receipt of customer complaints within 48 hours and shall resolve the matter within 7 working days. For complaints not resolved within 7 working days, written updates shall be forwarded to the customer on the progress of resolution, once every 7 working days.

7.2. Cooling-off Period

As a Bank, prior to entering into this contract with the customer, we shall:

- 7.2.1 Explain to the customer that they have the freedom not to enter into the contract if they are not sure of the suitability of the product or service or if the terms and conditions of the contract appear onerous or if the execution of the contract by customer shall be secured with difficulty arising from the financial position or other condition of the customer.
- 7.2.2 Inform the customer of their right to take some time to think over the proposed transaction before signing the contract or committing themselves to take the product or use the service.
- 7.2.3 Request the customer to confirm whether he/she needs some time to reconsider the proposed transaction. The institution shall act in accordance with the wishes of the customer.

7.3. Anti-bribery and Corruption

- 7.3.1 You will ensure compliance with all Anti-corruption Laws as the same may be enacted or amended from time to time and any recognized international principles (Anti-Corruption Law)
- 7.3.2 In connection with your account, you have implemented well established process and procedures and monitoring systems to monitor any unusual activities that may relate to bribery and corruption
- 7.3.3 You shall promptly report any actual, alleged or attempted violation of any applicable Anti-Corruption Law arising in connection with your account and you shall co-operate with us.

7.4. FATCA Compliance

- 7.4.1 The Bank is subject to the requirements of the Foreign Account Tax Compliance Act (FATCA) which is a United States of America (USA) Tax Law.
- 7.4.2 In compliance with FATCA, the Bank may be required to disclose and/or share details of your account opening information or other account data with its affiliates and/or other regulatory entities outside the Old Mutual Limited (OML) Group as mandated by FATCA, including the USA tax authorities. You hereby consent to the receipt, sharing, provision and exchange of Personal Data within the Bank and its affiliates and/or such regulatory authorities.
- 7.4.3 Please note however, that the Bank is not a tax advisor and does not provide any professional tax advice relating to FATCA or any other tax legislation. You are encouraged to procure independent professional advice on FATCA and all other tax related matters.

7.5. Anti-Facilitation of Tax Evasion

- 7.5.1 In connection with your account, you shall not engage in activity, practice or conduct which would constitute facilitation of tax evasion as recognized by Laws of Kenya and recognized international principles
- 7.5.2 You have implemented well established processes and procedures and monitoring systems to monitor any unusual activities that may relate to tax evasion.
- 7.5.3 Should we have reasonable grounds to suspect that you have assisted or attempted the facilitation of the evasion of tax, we may:
 - 7.5.3.1 Request additional information prior to processing transactions
 - 7.5.3.2 Not process a transaction where it is suspected it is in relation to an incidence of tax evasion, or relates to facilitation of tax evasion and the originator of the transaction cannot provide information to the contrary; and
 - 7.5.3.3 Report the violation, or suspected violation to an authorized body and subsequently act according to the guidance of such authorized body or related body.
- 7.5.4 You explicitly indemnify us against any actions, proceedings, claims and/or demands that may be brought against us or our affiliates, as well against losses, damages, costs and expenses which we may incur or sustain in connection with the seizure, blocking or withholding of any funds by an authorized or related body.

7.6. Privacy Statement of Faulu Microfinance Bank Limited

Faulu endeavors to treat all your personal information carefully and responsibly.

This Privacy Statement relates to the collection, use and disclosure of personal data, including special or sensitive personal data, by Faulu Microfinance Bank Limited (hereinafter "Faulu").

- 7.6.1 The Personal Data we may hold includes any information that lets Faulu identify you as a unique individual and any information that uniquely identifies a legal entity.
- 7.6.2 Processing of personal data includes any initial processing that Faulu does when we collect your personal information.
- 7.6.3 We generally do not collect your personal data unless you provide it voluntarily or through your authorized representative. We may however collect and process your data without your consent where permitted under the Data Protection Act, 2019 or other laws.

Your Rights

- 7.6.4 In line with the Data Protection Act 2019 and other applicable law, regulation, industry guidelines, you have the following rights regarding your personal data:
 - 7.6.4.1 **Access** - to request a copy of the personal data processed in relation to you by filling in a request form at your Branch. Faulu may be allowed by law to charge a fee for this.
 - 7.6.4.2 **Correction** - to request that we correct your personal data.
 - 7.6.4.3 **Erasure** - to ask us to delete your personal data, for example if we no longer have a valid reason to process it.
 - 7.6.4.4 **Object** - to object to the processing of your personal data.
 - 7.6.4.5 **Restriction** - at your request, restrict how your personal data is processed in certain cases.
 - 7.6.4.6 **Portability** - to request a copy of the personal data you have given to us in a machine-readable format.

Processing your Personal Data

- 7.6.5 Faulu will only collect and process your personal information for the reason you provided it to us with your consent, or to enable us to comply with the requirements of specific laws that we are governed by either directly from you or third-party sources.
- 7.6.6 Faulu shall require that a mandatory field for personal data be accurately filled in for Faulu to provide you with your chosen product and/or service.
- 7.6.7 Faulu may process your personal information to protect your or our legitimate interests.
- 7.6.8 Faulu may have legal or regulatory obligation to process your Personal Data in connection with the products and services you have requested.
- 7.6.9 Faulu may also process your Personal Data where it is in our legitimate interests to seek professional advice.

7.6.10. Consent - The consent that you provide for the processing of your data shall remain valid until such time it is being withdrawn by you in writing and having the same delivered to your nearest Faulu branch or via email to our Customer Experience Desk through the contact details provided below

7.6.11. Retention of your Personal Data - We retain your personal data in line with our legal and regulatory obligations and for business and operational purposes.

7.6.12. Protection of Personal Data - To safeguard your personal data from unauthorized access, collection, use, disclosure, copying, modification, disposal or similar risks, we have introduced appropriate administrative, physical and technical measures to secure all storage and transmission of personal data by us, and disclosing personal data both internally and to our authorized third party service providers and agents only on a need-to-know basis.

7.6.13. Automated Decisions and Profiling - As a rule, we do not make decisions based solely on automated processing to establish and implement the business relationship. We may use profiling, including behavioural analysis, to assist us to provide you with better services, to make decisions and to prevent money laundering, terrorism, fraud and other financial crimes.

7.6.14. Disclosure of Personal Data - When using your data for the purposes disclosed in this privacy statement, we may need to disclose it to Faulu affiliate companies and to our agents, advisors and third-party service providers ("Other Parties"). We will require the Other Parties to handle your information using the same level of care that we apply and according to our instructions and directions. We will not otherwise disclose your information to third parties unless we have your permission, or we are under a legal or similar obligation.

7.6.15. Other Terms and Conditions - Other specific terms and conditions in our banking and product agreements that govern the collection, use and disclosure of your personal data must be read in conjunction with this Privacy Statement.

7.6.16. Contact Details - You may contact our Customer Service Department if you have any enquiries or feedback or complaints in relation to the processing of your personal data or if you wish to make any request, in the contact details below:

Faulu Microfinance Bank Limited
Head office: Ngong Lane, off Ngong Road Nairobi
P.O. Box 60240-00200 Nairobi
Tel : +254 711 074 000 or +254 711 074 074
Email Address: info@faulukenya.com
Website: www.faulukenya.com

7.6.17. Changes to this Privacy Statement - This Privacy statement may be updated from time to time and you are advised to visit our website: www.faulukenya.com regularly to check for any amendments. This privacy statement was last updated on 1st July 2020.

8. Variations

Faulu will advise the applicant of any change in the lending rate, charges or fees by the publication of notice in a local or national newspaper or by a notice at its branches in Kenya, or by notes in customer statements. The applicant will be deemed to have received notification of change 4(four) days after publication of notice at Faulu's offices.

9. Security

1. The loan will be secured by the borrower's salary which the borrower hereby authorize to be deducted through check-off from the employer.
2. Guarantors (**Attach Copy of ID for the Guarantors**).

We hereby accept jointly and severally, liability for the repayment of the loan in the event of the borrower's default. We understand the amount in default may be recovered through attachment of our salary until the amount in default has been cleared in full.

Name: _____

School or Station: _____ TSC No/Payroll No: _____

Id Number: _____ Date of Employment: _____ Net Pay: _____

Office Tel: _____ Mobile: _____

Signature: _____

Name: _____

School or Station: _____ TSC No/Payroll No: _____

Id Number: _____ Date of Employment: _____ Net Pay: _____

Office Tel: _____ Mobile: _____

Signature: _____

1. Applicant should have not less than 1 year to retirement.

2. Subject to a maximum of 84 months.

3. Additional securities where applicable

(i) _____

(ii) _____

(iii) _____

Yours faithfully,
FAULU MICROFINANCE BANK LIMITED

Authorized Signature

Authorized Signature

DATA PROCESSING CONSENT FORM

I _____ hereby agree and give consent as follows:

- i. That Faulu Microfinance Bank Limited (“Faulu”) may collect, use, disclose and process my personal information as set out in my application form, account opening documents and/or otherwise provided by me or my authorized representatives or possessed by Faulu, for one or more of the purposes as stated in Faulu’s Data Privacy Statement.
- ii. My personal data may/will be disclosed by Faulu to its third party service providers or agents (including but not limited to its auditors, lawyers/law firms, debt collectors), which may be sited outside of Kenya, for one or more of the purposes, as such third party service providers or agents, if engaged by Faulu, would be processing my personal data for Faulu for one or more of the purposes set out in the data privacy statement.
- iii. I am aware that I may withdraw my consent at any time by using the Bank’s Consent Withdrawal Form available in the Bank’s branches.
- iv. By signing below, I represent and warrant that I am the user and/or subscriber of the personal data as set out in my application form, account opening documents and/or otherwise provided by me or my authorized representatives or possessed by Faulu, and that I have read and understood all of the above provisions, including the Data Privacy Statement availed at (www.faulukenya.com/privacy-statement).
- v. I am aware I can find a full description of what personal data the Bank collects and the purpose for collection and processing on the Bank’s website ([www.faulukenya.com / privacy-statement](http://www.faulukenya.com/privacy-statement)).
- vi. I/We authorize Faulu MFB to process my/our sensitive personal data both within and outside Kenya, in accordance with the Bank’s Privacy Statement.
- vii. I/We authorize Faulu MFB to obtain and process my/our personal data from third parties including my/our health information in accordance with the Privacy Statement.
- viii. I/we authorize Faulu MFB to process my/our personal data for analytics/market research or for marketing/advertising or for similar commercial purposes in accordance with the privacy statement.

Signed by data subject:


Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Draw a sketch map (applicant’s residence)



DECLARATION AND ACCEPTANCE

I, _____ the borrower, certify that I have read and understood the terms and conditions of this letter of offer which has been explained to me and I do hereby, confirm that I shall abide by all such terms and conditions. I also authorize my employer to deduct monthly installments as per the agreements herein from my salary until the loan has been fully repaid.

I hereby signify acceptance of the above letter of offer by signing herein below;

Signature: _____ Date: _____

Signed in the presence of a Faulu Officer

Name: _____ Signature: _____ Date: _____

Official use only			
Approval	Name	Signature	Date
Relationship Officer			
Branch Credit Committee (BCC)			
Bcc Member1			
Bcc Member 2			
Bcc Member 3			
Branch Manager			
Head Office Credit Committee (HOCC)			
Credit Analyst 1			
Credit Analyst 2			
Manager Credit Risk			

Faulu 

A MEMBER OF THE  OLDMUTUAL GROUP

  faulukenya

 +254 711 074 000

www.faulukenya.com

Regulated by the Central Bank of Kenya