



# LOAN APPLICATION

(Strictly Confidential)

All correspondence can be sent to Trustco Finance (Pty) Ltd

AUGUST 2020

## KNOW YOUR CLIENT CHECKLIST

Name:

Surname:

ID:

Student Number:

Nationality/Proof of Identification (Namibian ID, Passport or Birth Certificate)				<input type="checkbox"/>
Namibian residential address				<input type="checkbox"/>
Contact details of client				<input type="checkbox"/>
Monthly income and expenditure				<input type="checkbox"/>
UN sanction list screening				<input type="checkbox"/>
Product type	IOL Study Courses	<input type="checkbox"/>	Risk Score 2.5%	<input type="checkbox"/>
	Edufees	<input type="checkbox"/>	Risk Score 7.5%	<input type="checkbox"/>
	RCP	<input type="checkbox"/>	Risk Score 2.5%	<input type="checkbox"/>
Installment Value	N\$ 0.00 - N\$ 1000.00	<input type="checkbox"/>	Risk Score 2.5%	<input type="checkbox"/>
	N\$ 1001.00 - N\$ 2000.00	<input type="checkbox"/>	Risk Score 5.0%	<input type="checkbox"/>
	N\$ 2001.00 - N\$ 3000.00	<input type="checkbox"/>	Risk Score 7.5%	<input type="checkbox"/>
	N\$ 3001.00 - N\$ 4000.00	<input type="checkbox"/>	Risk Score 10.0%	<input type="checkbox"/>
	N\$ 4001.00 - N\$ 5000.00	<input type="checkbox"/>	Risk Score 12.5%	<input type="checkbox"/>

TRUSTCO HOUSE - No.2 Keller Street - WINDHOEK - NAMIBIA - PO BOX 11363 - WINDHOEK  
 WINDHOEK Tel: +264 61 275 9300 Fax: +264 61 4090 / ONGWEDIVA: +264 65 233 300 / KATIMA MULILO: +264 66 254 433 /  
 RUNDU: +264 66 255 066 / KEETMANSHOOP: +264 61 270 9640 / WALVIS BAY: +264 64 212 000 /  
 GOBABIS +264 61 270 9610/11 / MARIENTAL: +264 61 270 9631/2  
 WEB: www.trustcofin.na | EMAIL: trustcofinance@tgh.na

Employment	Employed	<input type="text" value="1"/>	Risk Score 2.5%	<input type="text"/>
	Self-employed	<input type="text" value="3"/>	Risk Score 7.5%	<input type="text"/>
Source of Funds	Salary	<input type="text" value="1"/>	Risk Score 2.5%	<input type="text"/>
	Commission	<input type="text" value="3"/>	Risk Score 7.5%	<input type="text"/>
	Other Income	<input type="text" value="3"/>	Risk Score 7.5%	<input type="text"/>
	Unknown	<input type="text" value="5"/>	Risk Score 12.5%	<input type="text"/>
Nationality	Namibian Citizens	<input type="text" value="1"/>	Risk Score 2.5%	<input type="text"/>
Transaction Type	Salary deductions	<input type="text" value="1"/>	Risk Score 2.5%	<input type="text"/>
	Debit Order	<input type="text" value="3"/>	Risk Score 7.5%	<input type="text"/>
	EFT Transfer	<input type="text" value="3"/>	Risk Score 7.5%	<input type="text"/>
	Cash Transactions (Deposits or payments)	<input type="text" value="3"/>	Risk Score 7.5%	<input type="text"/>
	Government Deduction	<input type="text" value="1"/>	Risk Score 2.5%	<input type="text"/>
Type of client	IOL Students	<input type="text" value="1"/>	Risk Score 2.5%	<input type="text"/>
	PEP's	<input type="text" value="5"/>	Risk Score 12.5%	<input type="text"/>
Services & Delivery Channel	IOL Marketer	<input type="text" value="1"/>	Risk Score 2.5%	<input type="text"/>
	Private Sales	<input type="text" value="3"/>	Risk Score 7.5%	<input type="text"/>
			Total Risk	<input type="text"/>
Credit vettor stamp	<div style="border: 1px solid black; width: 400px; height: 150px; margin: 0 auto;"></div>			



# LOAN APPLICATION

1. CREDIT APPLIED FOR (Use Schedule A to select loan amount and term) N\$

2. PERSONAL PARTICULARS: Agent Code

Title: Mr  Miss  Ms  Other (Specify)  Nationality:

Surname:  Initials:

First name(s):

ID number:  Date of birth:  Cell:

Tel Work:  Marital status: Single  Widowed  Divorced   
Married in  Out of community of property

Residential address:

Postal address:

E-mail address:

Insolvent: Yes  No  Under legal administration: Yes  No  Garnishee order: Yes  No

Accommodation: Rented house or flat  Own flat or house  Other

No. of dependant:  Highest level of education:

### 3. EMPLOYMENT DETAILS

Current employer:

Postal address:  Occupation:

Physical work address:

Postal address:  Occupation:

HR official contact details:  Tel no.

HR official contact details:  Tel no.

Commencement of service:  Is your appointment Perm.

Employee no.  Temp.

Initials: \_\_\_\_\_

**4. NEXT OF KIN (May not be residing at the same address and must be 18 years or older)**

**1** Title: Mr  Miss  Ms   
Surname:   
First names:   
Specify relationship:   
D.O.B:  Cell:   
Residential address:   
  
  
Occupation:

**2** Title: Mr  Miss  Ms   
Surname:   
First names:   
Specify relationship:   
D.O.B:  Cell:   
Residential address:   
  
  
Occupation:

**5. BANK DETAILS**

Bank name:  Salary date:  Cheque:  Savings:   
Branch code:  Bank account number:

**6. DECLARATION FOR CREDIT APPLICATION**

I declare that: all the information in this application is true and correct. I comply with the qualifying criteria stipulated in schedule A. the Lender and/or the company is authorised to do a Credit Bureau enquiry if necessary in order to enable an evaluation of this application. In the event of me being retrenched for whatever reason, I hereby authorised and instructed my employer to settle my outstanding account with the lender from my settlement package. The lender is entitled to decline the loan application at any time for whatsoever reason at its sole discretion. If this loan application is approved by the Lender, a Loan Agreement comprising (1) this application, (2) the standard terms and conditions and the Policy Terms, (3) the approval of the application and (4) Schedule A attached hereto will result between the Lender and myself with documentation I declare that I have read which I understand and agree to further acknowledge and consent to Trustco Finance (Pty) Ltd to disclose to any interested party or successor in title/assignee, information including but not limited to my credit record and payment history which may be required for assessment and/or approval of this application.

**7. CREDIT RECORD AND PAYMENT HISTORY**

I give consent that the Lender may obtain from third parties, details of my credit record and payment history, should the lender deem that necessary.

Company name:  Account number:   
Contact number:   
Date:  Signature of borrower:

**8. GUARDIAN SIGNATURE OF CONSENT FOR APPLICANT UNDER 21 YEARS OLD**

Date:  Guardian signature:

**Initials:** \_\_\_\_\_

**9. CREDIT LIFE INSURANCE**

**Credit life insurance may be arranged by Trustco Finance (Pty) Ltd or any entity as nominated by it, to cover the full outstanding amount at any time, alternatively you must provide the company with alternative insurance with an equivalent cash value of the full loan amount to the satisfaction of Trustco Finance (Pty) Ltd.**

Trustco Life:  Other:  If other state:

Date:  Signature of borrower:

**By undersigning this agreement I confirm and acknowledge that it has been explained to me that in the event that I am entitled to receive monies pursuant to a:**

- 1. Settlement of account; or
- 2. Refund; or
- 3. Cancellation; or
- 4. Or any other reason relating to the ceasing of a deduction,

that the aforesaid process may take up to 30 days depending on the salary office and their processes in place. Only after Trustco Finance (Pty) Ltd has received written confirmation that all deductions have been stopped, shall a refund be processed.

The aforesaid monies shall accrue interest at a rate of 5.5% (five point five percent) per annum. Interest shall accrue from the date the above monies are claimed and earned until the date of payment of the said monies. The interest rate of 5.5% (five point five percent) may be revised from time to time at the sole discretion of the company.

By undersigning this agreement I agree to indemnify, defend and hold harmless Trustco Finance (Pty) Ltd, its holding company and or any of its affiliates against all claims, damages, losses and expenses arising out of or resulting from their reliance upon my representations, assertions and warranties of entitlement to receive the above-mentioned refund.

Borrower signature

**FOR OFFICE USE ONLY**

I,  hereby acknowledge that the loan application form completed is free from intentional tampering and that the applicant's signature and documents have not been tampered with or forged. I further acknowledge that the sale has been concluded by myself.

Signed at  on the  day of  (month) 20

I hereby acknowledge that should information be found to be tampered with disciplinary action can be taken against all parties involved.

Sales executive signature:

**Initials:** \_\_\_\_\_

**THE ADDENDUM TO LOAN AGREEMENT "SCHEDULE A"**

Payment method: GRN/APS:  Stop order:  Debit order:

**A**

Loan Amount	Term	Insurance Premium	NAMFISA	Stamp	Principal Debt
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Instalment (excluding stop order fee)	No. of instalments	Total interest charges	Total debt payable	Total instalment	Class/ Education Fees
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

The interest rate applicable to this loan is currently 15.00% per annum.

**LOAN APPLICATION**

In the event of the Borrower not qualifying for the loan amount applied for and as indicated above (A), the Borrower shall be deemed to have applied for the next highest loan amount irrespective of the terms the Borrower qualifies for under the table of instalments at the time of application in use by Trustco Finance (Pty) Ltd. The Borrower hereby authorises Trustco Finance (Pty) Ltd to approve the next highest loan amount which will be specific below (B). Alternatively, the Lender shall be entitled to grant the loan for a longer term, provided that the term shall not exceed sixty (60) months. In such event, the Borrower herewith undertakes to repay the Principal Debt together with interest charges for such amounts in accordance with the repayments over the approved term. This addendum forms an annex to, and an integral part of this loan Agreement with the Lender and all words and expressions contained in the aforesaid Loan Agreement will bear the same meaning in this addendum unless the contrary appears from the context. The Borrower acknowledges that he/she understands that the loan to the Borrower may not repay the Lender's loan, and so the Lender will suffer a loss if the Borrower defaults to repay the loan received from the Lender. Therefore, the Borrower acknowledges that he/she will pay interest on any portion of the loan advanced to the Borrower and not yet repaid to the Lender at a rate of two (2) times the average prime rate, calculated daily.

Date:

Signature of Borrower:

*(for office use)*

**B**

Loan Amount	Term	Insurance Premium	NAMFISA	Stamp	Principal Debt
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Instalment (excluding stop order fee)	No. of instalments	Total interest charges	Total debt payable	Total instalment	Class/ Education Fees
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Alternatively the Lender shall be entitled to grant the loan for a longer term, provided that the term shall not exceed sixty (60) months.

**Initials:** \_\_\_\_\_

**IRREVOCABLE SALARY STOP-ORDER ( FOR OFFICE USE)**

I the undersigned:

Surname:  Names in ful:

ID no.:  Salary no.:

Authorise, from date of signature hereof, the financial authority of my employer to deduct the following: Installment and cost levied by my employer for service rendered in terms of this stop order (stop order fee). Instalments may be adjusted:

- If the interest rate changes

This authority can only be cancelled if Trustco Finance (Pty) Ltd agrees thereto in writing.

Date:

Signature of Borrower:

**Initials:** \_\_\_\_\_

# MEMORANDUM OF AGREEMENT

## Standard Terms and Conditions

### 1. DEFINITIONS

In this Loan Agreement, unless otherwise indicated, the following words shall have the meaning ascribed to them hereunder:

- 1.1. "the Application" – the application form on the reverse side hereof together with Schedule "A" attached hereto;
- 1.2. "Approval" – the written notice whereby the Lender notifies the Borrower of the approval of his Application;
- 1.3. "Borrower" – the applicant in terms of the Application with whom the Lender concludes the Loan Agreement;
- 1.4. "Cession and Assignment" – the cession and assignment covenant in terms whereof the Borrower, by undersigning this Application, agrees to cede and assign all its rights, title, benefit and interest in the Borrower's final termination package, as and when it becomes due to the Borrower in the event the Borrower's employment is terminated for whatsoever reason;
- 1.5. "Insurer" – Trustco Insurance Limited, the insurance underwriter of the Policy;
- 1.6. "Lender" – Trustco Finance (Pty) Ltd or its successors in title.
- 1.7. "Loan Agreement" – the agreement as sent through to Namfisa for their approval. The Loan Agreement shall consist of the Application, the Approval, and these Standard Terms and Conditions inclusive of, the Cession and Assignment undertaking;
- 1.8. "Loan Amount" – the amount actually paid to and/or on behalf of the Borrower and which is stipulated in the Approval.
- 1.9. "Policy" – the Credit Insurance Policy underwritten by Trustco Insurance Limited;
- 1.10. "Principal Debt" – the total amount indebted by the Borrower to the Lender;
- 1.11. "Prime Lending Rate" – Namibia's prime lending rate as it fluctuates from time to time and as announced by Bank of Namibia from time to time;
- 1.12. "Usury Act" – the Usury Act, Act No. 73 of 1968, as amended, together with regulations issued in terms thereof;
- 1.13. "Namfisa Levy" – the amount determined in Government Notice No. 78 of 1st of April 2003, as amended;
- 1.14. "Microlending Act and regulation" means the Microlending Act, Act No. 7 of 2018, as amended;
- 1.15. "Stamp Duty fee" – the amount

determined in Schedule 1 of the Stamp Duties Act, Act No. 15 of 1993, as amended.

### 2. THE LOAN

- 2.1. The Lender hereby lends to the Borrower who borrows from the Lender the Principal Debt, as reflected in Schedule "A", subject to the Terms and Conditions as set out in the Loan Agreement.
- 2.2. The Loan Amount will be paid after Approval of the Application and undersigning of the standard terms and conditions document. Pay out of the Loan Amount will be subject to a requisite cooling off period of three (3) working days as stipulated in the Microlending Act and regulations as amended from time to time.
- 2.3. The Borrower undertakes to repay the Principal Debt, together with the interest and charges thereon in instalments as stipulated in Schedule "A".
- 2.4. The Borrower declares that he/she is legally and unconditionally indebted to the Lender for the Principal Debt as well as the interest and charges stipulated per Schedule "A".
- 2.5. The Borrower shall utilise the proceeds of the Loan Amount solely to pay for the purpose for which was applied for in the Loan Application.

### 3. INTEREST, TERM, SERVICE AND STAMP DUTY

- 3.1. The Principal Debt outstanding from time to time shall attract interest at a rate as specified on Schedule "A" linked to the Bank of Namibia's Prime Lending Rate, calculated on the daily balance outstanding and capitalised monthly in arrears at a time determined by the Lender. The Lender accordingly reserves the right to increase/decrease the interest rate at any time should the Prime Lending Rate change, and in compliance with the Microlending Act and Regulations.
- 3.2. If the Borrower fails to pay any instalment on the due date and such failure is due to his/her salary debit order not being processed timeously, the Lender shall be entitled to recover the amount of the unpaid instalment plus interest thereon, from the Borrower by automatically extending the repayment period accordingly to enable the Borrower to

Date:

Signature of Borrower:



**MEMORANDUM OF AGREEMENT**

Standard Terms and Conditions

continue with his/her monthly repayments until the full outstanding debt has been settled in full.

If the Borrower do not wish for the repayment period to be extended automatically the Borrower will inform the Lender immediately and within seven (7) days effect payment of the outstanding debt.

- 3.3. Interest will accrue on all overdue amounts in terms of the Microlending Act and Regulations as applicable from time to time.
- 3.4. The period of the repayment instruction will automatically be extended to cover all arrear amounts to be repaid on a monthly basis until such time that the full outstanding debt has been repaid.
- 3.5. The Borrower acknowledges that over and above the costs referred to in the Loan Agreement, the Lender will also be entitled to charge a stamp duty fee of 0.1% of the Loan Amount.
- 3.6. If, as a result of fluctuation in the rate of interest payable, the amount payable by the Borrower is increased, the Lender shall be entitled in its discretion to either increase the monthly instalment or to retain the current instalment and extend the term of the Loan Agreement.

**4. REPAYMENTS**

- 4.1. The Principal Debt, together with finance charges and costs shall be repaid subject to clause 3.2 above as stipulated in Schedule "A". The first instalment shall be payable on the first day of the month (following the date on which the Loan Amount was Approved) and all further instalments shall be payable on the same day of each and every subsequent month, until the Principal Debt and all interest and/or charges thereon have been settled in full.
- 4.2. Any short payment will be considered an event of default.
- 4.3. The Lender is authorised and instructed to activate the salary deduction order on Schedule "A" in respect of the instalments reflected in the Loan Agreement, subject to variation thereof due to interest rate fluctuations from time to time.
- 4.4. All payments in terms of this Loan Agreement shall be made at the address of the Lender as stated in the Loan

Agreement, or by way of bank stop order, salary stop order or debit order directly into the nominated bank account of the Lender.

- 4.5. By undersigning this document, the Borrower irrevocably authorise the Lender to load debit orders against the Borrower's salary at his/her employer or the account specified in the Loan Application, in accordance with the then applicable repayment arrangement, which authority will also be applicable against any future employer or other bank or branch to which the Borrower may move his/her account or employment.
- 4.6. All repayments shall be appropriated firstly in settlement of the amounts arising from credit control actions such as legal and collection costs stipulated below, thereafter finance charges and apply them to the balance of the Principal Debt payable.
- 4.7. All repayments received will be processed within a period of five (5) business days from receipt thereof for credit of the Borrower account.

**5. DEFAULT AND ACCELERATION**

- 5.1. If the Borrower fails to comply with the terms and conditions of this Loan Agreement or assign his/her estate in favour of his/her creditors, or enters into a compromise with them, or is sequestered or wound up, or dies or makes any untrue or incorrect statement or representation, or fails to disclose information in connection with this Loan Agreement, or if an order under section 65 of the Magistrate's Court Act (Act 32 of 1944, as amended) has been issued against the Borrower, or the Borrower commits or permits any act that may prejudice the rights of the Lender, then the Lender shall have the right, without prejudice to any other rights that may accrue to it:
  - 5.1.1. claim the full amount still outstanding together with finance charges, legal and collection costs and other monies owing for the full period thereof; and
  - 5.1.2. the Lender may increase the interest rate agreed upon in Schedule "A" to the maximum provided in the Microlending Act and Regulations as proclaimed from time to time.
- 5.2. In the event of any event of default, the

Date:

Signature of Borrower:

# MEMORANDUM OF AGREEMENT

## Standard Terms and Conditions

Lender will in addition to its legal remedies also be entitled to furnish the name of the Borrower to a credit bureau as a delinquent debtor, in terms of the Microlending Act and Regulations.

- 5.3. The Borrower agrees that in the case of an event of default he/she will not be entitled to receive his/her marks for any exams or assignments submitted, neither will the Borrower be entitled to the award of any qualification in the respect of which the loan was granted until the event of default is cured.
- 5.4. In the event that the Borrower's services are terminated by the current Employer, the Employee shall notify the Lender in writing and the Lender shall be entitled to enforce his rights in terms of the Cession and Assignment undertaking, with immediate effect against the Borrower's Employer.

### 6. CERTIFICATE, JURISDICTION, LEGAL COSTS AND DOMICILIUM ADDRESS

- 6.1. A certificate signed by any competent officer of the Lender shall be prima facie evidence of the interest rate applied, and the amount outstanding in terms hereof for purposes of any judgement, including provisional sentence and/or summary judgement, and can be used as evidence of claims against insolvent and deceased estates or otherwise. Proof of the appointment or competency of the signatory shall not be required in such a certificate.
- 6.2. The Borrower consents to the jurisdiction of the Magistrate's Court in respect of any action instituted against him/her by reason hereof, irrespective of the amount of such action or the value of any security involved. Notwithstanding the foregoing the Lender shall nevertheless have the right to institute proceedings in any other competent court, in which case costs shall be calculated on the scale of attorney and own client.
- 6.3. The Borrower shall be liable for all collections, tracing costs, commissions and legal costs incurred in enforcing payment of any amount owing hereunder, including costs on attorney-and-own client scale, subject to any limitation imposed by the Microlending Regulations.

- 6.4. The Borrower chooses the address of his workplace as stated in this Loan Agreement as his/her domicile address or such other address as the Borrower may notify the Lender in writing by registered mail or e-mail.
- 6.5. The Lender chooses the address of the Company as stipulated in this Loan Agreement as its chosen domicile address unless amended in writing.
- 6.6. The Borrower agree that should the debit order/stop order remain unpaid, the Lender may obtain a court order in terms of Sec 58 of the Magistrates court Act, Act 32 of 1944 without any further notice.
- 6.6.1 The Borrower further consent to the issuing of an Emolument Order in terms whereof an amount may be deducted from his/her salary on a monthly basis and paid over to the lender until the whole amount due, including cost on an attorney and own client scale, has been paid in full.

### 7. PAY-OUT, COOLING OFF AND EARLY SETTLEMENT

- 7.1 The effective date of this Loan Agreement shall be deemed to be the same date of Approval of the Loan Agreement. The Loan Amount shall not be paid until the expiry of the "cooling off" period being three (3) working days after Approval. The Borrower is advised and undertakes to obtain independent legal and financial advice during this "cooling off" period regarding any term or condition of the Loan Agreement. The Borrower has the right to terminate this Loan Agreement by written notice to the Lender before disbursement of the Loan. In the event that the Loan was disbursed during the "cooling off" period, the Borrower may cancel the Loan Agreement, provided that the Loan Amount and pro-rata finance charges are repaid simultaneously with the letter of cancellation.
- 7.2. The parties agree that after Approval of the Loan Agreement, finance charges and costs will be levied at the end of the Loan term. In case of early redemption, the following will apply:  
The Lender will be entitled to levy a penalty interest for a period of 60 (sixty) days from the date of receipt of the request to redeem early.

Date:

Signature of Borrower:

# MEMORANDUM OF AGREEMENT

## Standard Terms and Conditions

7.3 The Borrower may make additional payments or settle the outstanding balance early in one or more payments without any penalties being levied for early settlement and the Lender may, in such event, only demand pro-rata finance charges at the rate applicable to the Loan Amount.

### 8. DELIVERY OF PRODUCTS

8.1 The Lender does not except liability for the delivery of any product by any third party engaged by the Borrower to the Lender.

### 9. AMENDMENTS AND SEVERABILITY

9.1 This is the sole loan agreement between the parties hereto and no relaxation or indulgence granted by the Lender to the Borrower shall in any respect prejudice the Lender's rights hereunder and no amendment to this Loan Agreement shall be binding unless such amendment is verified in writing by the Lender or unless such amendments affected is in accordance with the Microlending Act and Regulations (if applicable).

9.2 No latitude, concession or condonation given by the Lender to the Borrower, shall detract from any of the Lender's rights under this Loan Agreement.

9.3 In the case any provision in or obligation hereunder shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provisions or obligations in any other jurisdiction, shall not in any way be affected or impaired thereby.

9.4 In the event that a dispute arises between the Borrower and the Insurer other than nonpayment by the Borrower, and the dispute cannot be resolved between the two parties, the dispute may be referred to Namfisa to be resolved within 30 days of referring the dispute.

### 10 SECURITY, INSURANCE AND INDEMNITY AND RELATED AUTHORITIES

10.1 The Borrower shall be responsible for payment of the insurance premiums of the policy referred to in Clause 1.9 above. The premium may be increased by the Insurer in which event the Borrower shall be liable to pay the increased premium. The Lender shall notify the Borrower in writing at least 30 (thirty) days prior to deducting the increased premium.

10.2 Where applicable, the Borrower authorises the Lender to pay the salary deduction fee plus VAT on the due dates, on his behalf.

10.3 The Borrower acknowledges that the Lender has no liability arising from any defect in any product bought with the Loan Amount and indemnifies the Lender against any such defect and/or liabilities.

10.4 The Borrower shall be entitled to provide its own credit insurance for the Loan Amount.

### 11 WAIVER

11.1 The Borrower hereby waives the benefits of the legal expectations of nonpayment of a loan or plea of default of a payment, no cause of action, miscalculation, simultaneous citation and division of debt, review of accounts and no value received and hereby declares him/herself to be fully acquired with the meaning thereof and of this waiver.

### 12 COMMUNICATION

12.1 For purposes of notifying the Borrower regarding any information relating to this Loan Agreement and any event of default, the Lender will be entitled to address such written communication to the Borrower in the manner it deems most expedient by way of either registered mail, short message service or electronic mail, as provided by the Borrower.

Date:

Signature of Borrower:

## TRUSTCO FINANCE CREDIT RATING FORM

Name:

Item	Category	Score
1	Years of residence in Namibia Less than 5 years 1                      6-9 years 2                      more than 10 years 3	<input style="width: 100%; height: 40px;" type="text"/>
2	Age 21-25 years    26-35 years    36-50 years    51-55 years    56-60 years 1                      2                      3                      2                      0	<input style="width: 100%; height: 40px;" type="text"/>
3	Years at present address (if more than 1 year) Less than 1 year 0                      2-3 years 1                      4-7 years 3                      8 years 4	<input style="width: 100%; height: 40px;" type="text"/>
4	Or years at previous address Less than 1 years 0                      2-3 years 1                      4-7 years 3                      8 years 4	<input style="width: 100%; height: 40px;" type="text"/>
5	Ease of contact email No details    Only cellphone    Cellphone and work    Cellphone, email address    Cellphone, email & work address plus next of kin 0                      1                      2                      3                      4	<input style="width: 100%; height: 40px;" type="text"/>
6	Number of dependants None    1 dependant    2 - 3 dependants    4 or more dependants 4                      3                      2                      1	<input style="width: 100%; height: 40px;" type="text"/>
7	Credit bureau information No negative data    Listed but paying    Default judgment and listed 2                      1                      0	<input style="width: 100%; height: 40px;" type="text"/>
8	Years with present employer/self employed 1 year    2 years    3 years    4-5 years    6-10 years    10 and more years 0                      1                      2                      3                      4                      5	<input style="width: 100%; height: 40px;" type="text"/>
9	Monthly income Less than N\$ 3 500    N\$ 3 501 - N\$ 9 000    N\$ 9 001 - N\$ 15 000    N\$ 15 000 - N\$ 22 000    More than N\$ 22 000 0                      1                      2                      3                      4	<input style="width: 100%; height: 40px;" type="text"/>
10	Number of loans at other lending institutions (Including Banks) None    Only 1 loan with bank    Only 1 loan with a micro lender    Multiple loans with banking and lending institutions 3                      2                      1                      0	<input style="width: 100%; height: 40px;" type="text"/>
11	Nature of Accommodation Boarding    Rent flat    Rent House    Own home or home less 50%    50-70 bond still outstanding    +75% of bond still outstanding 0                      1                      1                      4                      4                      2	<input style="width: 100%; height: 40px;" type="text"/>
12	Value of Loan less than N\$5000    N\$5000- N\$9000    N\$9001 - N\$14999    N\$15000 + 1                      2                      3                      4	<input style="width: 100%; height: 40px;" type="text"/>
13	Trustco Finance Client 1st Time Client    1 - 2 Active loans    3 or more active loans 2                      3                      1	<input style="width: 100%; height: 40px;" type="text"/>
14	Compuscan score card Very high risk    High risk    Average risk    Low risk    Minimum risk 0                      1                      2                      3                      4	<input style="width: 100%; height: 40px;" type="text"/>

**Initials:** \_\_\_\_\_



<b>Income</b>	<b>Current</b>	<b>For office use</b>
Groceries	N\$ <input type="text"/>	N\$ <input type="text"/>
School Fees/Creche/Study Loan	N\$ <input type="text"/>	N\$ <input type="text"/>
Clothing Accounts	N\$ <input type="text"/>	N\$ <input type="text"/>
Transport Fuel	N\$ <input type="text"/>	N\$ <input type="text"/>
Budgeted Savings	N\$ <input type="text"/>	N\$ <input type="text"/>
Maintenance	N\$ <input type="text"/>	N\$ <input type="text"/>
Domestic Staff	N\$ <input type="text"/>	N\$ <input type="text"/>
Telephone/Cellphone	N\$ <input type="text"/>	N\$ <input type="text"/>
Entertainment	N\$ <input type="text"/>	N\$ <input type="text"/>
M Net/DStv	N\$ <input type="text"/>	N\$ <input type="text"/>
Social Security	N\$ <input type="text"/>	N\$ <input type="text"/>
Micro Loans	N\$ <input type="text"/>	N\$ <input type="text"/>
Other	N\$ <input type="text"/>	N\$ <input type="text"/>
Other	N\$ <input type="text"/>	N\$ <input type="text"/>
Other	N\$ <input type="text"/>	N\$ <input type="text"/>
Other	N\$ <input type="text"/>	N\$ <input type="text"/>
Other	N\$ <input type="text"/>	N\$ <input type="text"/>
Total Expenditure	N\$ <input type="text"/>	N\$ <input type="text"/>
DEFICIT / SURPLUS INCOME	N\$ <input type="text"/>	N\$ <input type="text"/>

I hereby declare that this is a full, true and correct statement of my/our current monthly expenditure.

Date:

Signature of Borrower:

**Initials:** \_\_\_\_\_



# TRUSTCO FINANCE (PTY) LTD

Payment instruction/debit mandate - for individuals

In terms of PSD 7 a Client must complete and sign a written mandate, authorising a third party to collect funds from their account by means of a debit instruction.

I/We hereby authorise Trustco Finance (Pty) Ltd or its successor in title or agent to debit my/our bank account and to make payments accordingly.

## INSTRUCTING CUSTOMER INFORMATION: ACCOUNT HOLDER

Surname:

First name(s):

ID number:

Cell:  Work:

## BANK DETAILS

Bank name:  Bic Code:

Account number:

Type of Account: Current/cheque:  Transmission:  Bond: Saving:

Amount of deduction authorised by Account Holder: N\$

Amount in words:

Date of 1st deduction:  Fixed  Revolving

Date of last deduction:  Period

## TERMS AND CONDITIONS:

This signed Authority and Mandate refers to the agreement between me/us and Trustco Finance (Pty) Ltd dated \_\_\_\_\_ ("the Agreement").

I/We hereby authorize Trustco Finance (Pty) Ltd to issue and deliver payment instructions to your Bank for collection against my/our above-mentioned account at my/our above-mentioned Bank (or any other branch to which I/we may transfer my/our account) on condition that the sum of such payment instructions will never exceed my/our obligations as agreed to in the Agreement and commencing on the date as specified above and continuing until this Authority and Mandate is terminated by me/us by giving Trustco Finance (Pty) Ltd notice in writing of not less than 15 (fifteen) business days (Monday to Friday's, excluding Public Holidays in Namibia), and delivered, in person,

to your address as indicated above.

The individual payment instructions authorized to be issued, must be issued and delivered monthly.

In the event that the scheduled payment day falls on a Sunday, or gazetted public holiday in the Republic of Namibia, the payment day will automatically be the next banking business day.

If there are insufficient funds in my/our account to meet the obligation, you are entitled to re-represent the instruction for payment to my account for a maximum tracking period of 14 days [fourteen].

Initials: \_\_\_\_\_

**TERMS AND CONDITIONS:**

I/We acknowledge that should the instruction for payment to my account be represented additional fees would be payable for each representation attempt.

I/We understand that the payments hereby authorized will be processed via Nam pay, a computerized system provided by the local Banks. I/We also understand that details of each payment will be printed on my/our bank statement. The bank statement must contain a reference number for identification, which must be included in the said payment instruction and if provided to me/us should enable me/us to identify such transaction as linked to this payment instruction authorization.

**MANDATE**

I/We acknowledge that all payment instructions issued by you shall be treated by my/our above-mentioned Bank as if the instructions have been issued by me/us personally.

**CANCELLATION**

I/We agree that although this Authority and Mandate may be cancelled by me/us, such cancellation will not cancel the Agreement. I/We shall not be entitled to any refund of amounts, which you have collected while this Authority and Mandate was in force, if such amounts were legally owing to you.

**ASSIGNMENT**

I/We acknowledge that this Authority may be

ceded or assigned to a third party if the Agreement is also ceded or assigned to that third party, but in the absence of such cession or assignment of the Agreement, this Authority and Mandate cannot be assigned to any third party.

**DECLARATION**

I/We hereby declare as follows:

I/We have the necessary authority to sign this Mandate Authority. The information herein provided to you is true, correct and complete. I/We hereby agree to be bound by signing this Mandate Authority.

By signing this Mandate Authority, I/we agree that any previous Mandate Authorities signed by me/us relating to Loan Account Number: \_\_\_\_\_ is hereby revoked.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

\_\_\_\_\_  
(Authorised Signature) (Date)

\_\_\_\_\_  
On behalf of Trustco Finance (Pty) Ltd (Date)

TRUSTCO FINANCE (PTY) LTD: Registration no: 2005/495

**Initials:** \_\_\_\_\_