



A Registered Microfinance Institution
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LOAN APPLICATION FORM

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Acc.		Prd.	
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Date	
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PERSONAL DETAILS						
Full name			Age		ID Number	
Date of Birth		Gender		Marital status		
Phone number(s)			Email address			
RESIDENTIAL ADDRESS						
Address						
Residential status						
Period of stay		Number of dependents				
NEXT OF KIN DETAILS						
Full name			Phone number(s)			
Address				Relationship		

EMPLOYMENT DETAILS					
Employer name					
Work address					
Job title		Employee no.		Period of service	
LOAN DETAILS					
Amount applied for (K)		Loan tenure (No. of fortnights)			
Loan purpose					
BANK DETAILS					
Bank name					
Bank account					

HOW DID YOU HEAR ABOUT OUR LOANS?					
Access Fliers		Social media		HR Representative	
Access officers		SMS		Website	

FOR HR USE ONLY (STAMPED)	FOR OFFICIAL USE ONLY
Employment Status (Permanent/ Contract)	Document checklist
Contract End date	Allowable deduction
Period of Service	Credit bureau report status
Any impediments to loan approval?	Assessment completed by
HR Representative Name	Authorized Signatory 1 (approved/ declined)
HR Representative Signature	Authorized Signatory 2 (approved/ declined)

<div>DECLARATION AND AUTHORISATION BY THE APPLICANT</div> <div>I declare and agree that:<ul style="list-style-type: none">the information that I have provided for the application is correct;I have seen the schedule of information on the loan application form, setting out the full details of everything I have to pay if the loan is granted and they are the same as those that I was shown before I signed the agreement.I understand the terms of this agreement as explained to me in my mother tongue and I have been provided with a copy of the loan agreement terms and conditions, as well as the client loan schedule.When repayments are deducted from my salary, I acknowledge that I cannot unilaterally cancel that deduction until the loan has been repaid in full.I agree that by signing this, I give Access Financial Services (“Access”) permission to:<ul style="list-style-type: none">contact anyone to check that the information which I have given in the loan application form is correct;obtain details from any party about my financial status and banking details including a credit record and payment history;give information about this loan to any party including the credit bureauassign its right to title and interest herein, to any party or entity it nominateswhere fraud is committed with this application, to report the details thereof to the Royal Papua New Guinea Constabulary or similar organizationforward marketing material and offerings of other products of Access to me</div> <div>APPLICATION AND APPROVAL</div> <div>I apply for a loan by completing and signing this document. When Access approves the loan this document becomes a binding agreement between Access and I. If I do not qualify for the amount applied for, I agree to accept any lesser amount that I qualify for.</div> <div>PAYMENT AND APPROVAL</div> <div>After Access Financial Services has approved the application for the loan, the loan will only be paid into the bank account indicated in the loan application form. I hereby agree that I may not hold Access responsible for any damage or loss caused by Access transferring the loan into the account as indicated.</div> <div>FEEES</div> <div>I agree to allow Access to deduct the loan application fees, establishment fees and any other fees noted and stated in the client loan schedule from the advance of my loan.</div> <div>INTEREST RATE</div> <div>Interest charged on the loan will be at a fixed rate computed on a reducing balance basis over the repayment period as per the client loan schedule. The fixed rate may be subject to change based on developments in the financial services sector. Any such changes in the fixed interest rate shall be advised to you in writing at least 30 days before the change is effected. Should I fail to make the payment on the due date or where Access grants me an extension for payment, the interest that accrues on the full outstanding amount will be capitalized fortnightly at the discretion of Access. Interest will be charged on the total amount then outstanding at the fixed rate as indicated on the client loan schedule.</div> <div>BORROWERS OBLIGATIONS</div> <div>I acknowledge that it is my responsibility to inform Access should any of the following events occur:<ul style="list-style-type: none">A. Material change in my circumstances affecting my ability to repay the loan,B. Withdraw my instruction for the stop order to Access,C. Change in any of the details provided for the purposes of this application</div> <div>ALTERATIONS TO THIS AGREEMENT</div> <div>This agreement will be the only agreement between Access and I and any changes to it must be effected in writing.</div> <div>RENUNCIATION OF EXCEPTIONS OR BENEFITS</div> <div>I renounce any benefits arising from all legal exceptions or benefits, including <i>nonnumerate precuniae</i> (full payment did not follow), <i>non-causa debiti</i> (there is no reason for the obligation), <i>de duobus vel pluribus reis debendi</i> (the benefit of being sued together), <i>revision of accounts</i>, or <i>error in calculation</i>. I understand this means that if I want to defend any law suit or challenge my obligation to pay immediately the full amount recorded hereunder, for any reason, I will bear the burden of proving that I am not obliged to pay.</div>	<div>COOLING OFF PERIOD</div> <div>Once the loan amount has been paid to me, this contract is in effect and I am obliged to repay the full contractual amount to Access. However, Access will allow me a three-working day “cool off” period.</div> <div>INSURANCE</div> <div>Insurance covers instances of death and disability only. Loan insurance will be arranged by Access and Access retains the right to request the borrower to provide any other form of security deemed acceptable to Access Financial Services.</div> <div>REPAYMENT</div> <div>After the loan, has been paid into my bank account, I will, according to this agreement, owe Access the full contractual amount as set out in the loan rate and repayment schedule. This must be repaid in installments as shown in the client loan schedule. Repayments will be used firstly to pay legal costs (if any) and thereafter additional/ penalty interest (if any), then the total cost of credit and lastly, to reduce the balance of the outstanding amount originally advanced to me.</div> <div>EARLY REPAYMENT</div> <div>I further note that the administration/ origination fee is a non-refundable fee and that it will not be discounted on the pro rata basis at early settlement.</div> <div>DEFAULT</div> <div>If my employer fails to deduct timeously or at all, the repayment due to Access from my salary, I shall be responsible to ensure that the installment is paid on the last day of the fortnight in which it is due. I acknowledge and consent that where I am in default of my payment, the full amount shall become due and owing upon demand from Access Financial Services.</div> <div>Furthermore, I acknowledge that where I am in default, a penalty rate of 5% per fortnight shall be accrued on the sum of the principal amount and primary interest rate and will continue to apply until the loan is settled.</div> <div>ACCELERATION</div> <div>I hereby give Access Financial Services express permission to immediately demand payment of the whole outstanding amount from my benefits at termination and/ or final monies outstanding as agreed by the Employer. By exercising its right to accelerate the repayment of the loan, Access will not waive nor be limited from exercising any other rights that the law may give it.</div> <div>PRESCRIPTION</div> <div>In compliance with the District Courts Act Chapter 40(Part VIII: Division 3), I agree that any amount outstanding, shall be deemed due on the date of service of Summonses in terms of which payment is claimed by Access.</div> <div>ASSIGNMENT</div> <div>I confirm that I may not sell, assign or transfer all or any part of my rights and obligations herein without the prior consent of Access.</div> <div>JURISDICTION</div> <div>Access Financial Services and I agree that this agreement is subject to the jurisdiction of the laws of Papua New Guinea.</div> <div>WAIVER OF JURISDICTION</div> <div>I confirm that the sole jurisdiction this agreement will be subject to is that of the Magistrates Court in Port Moresby, National Capital District.</div> <div>ADDRESSES</div> <div>All notices or letters that Access may want or have to send to me, will be sent to my address (es) as reflected in the loan application form. These will be deemed received by me within five (5) days after being sent by registered post or email. If I change my address, as stipulated in the loan application form, I will immediately inform Access of this in writing.</div>
<div>Borrower’s Full Name:</div>	<div>Access Financial Services Representative Name:</div>
<div>Borrower’s Signature:</div>	<div>Representative Signature:</div>