



APPLICATION FOR SALARY ADVANCE

Date of Application:

Section 1: Customer Details

Name of Applicant	
Segment Name	Premium Elite/Prime Banking/Personal Banking <i>(Delete what is not applicable)</i>
Purpose of the facility	
NRC/Passport Number	
Employee Number	
Contact Number	
Date of Birth	
Occupation	

Section 2: Employer Details

Name of Employer	
Employer's Address	

Section 3: Product Details (Tick where applicable)

Advance Amount Processing fees at 15% Insurance at 0.4%

Tenor in Months: **[Tick]** 1 2 3

Present salary net of all taxes and deductions	
Instalment Per Month required to service this salary advance	
Salary Pay Date	

Section 4: Outstanding Loans

Type of Facility	Lender	Outstanding Balance	Monthly Repayment
TOTAL			



Section 5: Customer declaration

I hereby declare and undertake to the Bank that this facility shall be recovered in full from my salary paid through my bank account with the Bank whose details are outlined in the table below. I further undertake not to transfer my salary from Atlas mara to any other bank account and that the transfer of my salary to any other bank account will constitute a breach which may result in the Bank submitting my details to my employer for recovery of instalments through payroll.

Further, I irrevocably grant authority to the Bank to debit my bank account without further consent in the name of from time to time in payment of instalments and monies due to and payable to the Bank until the facility is paid in full. I confirm that the information provided in this application is correct.

Account Number	
Branch	

I understand that the facility provided to me by the Bank, also includes a Credit Life Insurance cover against my death or permanent disability and facility fees. I irrevocably consent to cover the cost of insurance and which I have been made aware of in full.

Applicant's signature.....

Section 6: Employer undertaking (to be filled in by employer)

We hereby confirm to the Bank that the above-named individual is an employee of (the "Employer") and that the details provided by the Employee above are correct.

We undertake to remit the Employee's monthly salary to the bank account details as provided by the Employee in section 5 (Customer's Declaration) above.

We further undertake to remit directly to the Bank any portion of the employee's terminal benefits (to the extent permitted by law) in order to facilitate the settlement of the Employee's indebtedness with the Bank in full in the event of termination of employment.

We also confirm that we will not accept any instruction by the Employee to change his/her salary pay point without the prior written consent of the Bank.

This undertaking will be valid until full repayment of the facility during the Employee's tenure of service.



Applicant Residential Address

House/Plot Number	
Location	
Town	
Number of years/months remaining before retirement	
Applicant's Nature of employment	

Details of Authorized First Signatory of the Employer.

Name	
Designation	
National Registration Card No.	
Signature	
Contact Number	

Details of Authorized Second Signatory of the Employer

Name	
Designation	
National Registration Card No	
Signature	
Contact Number	

Employer's Stamp



For Bank use only:

Key Requirements

Tick

- ✓ Latest Pay slip (Certified)
- ✓ Certified copy of valid ID (NRC or Passport)
- ✓ Full Application form (with undertaking completed by employer as per section 6 form)

Initiated By:

Loan Officer.....

Name.....

Approved by:

Branch Operations Manager..... Branch Manager.....

Name:

Name.....



Special Conditions

- 1.1 The monthly repayment date of the facility shall be the salary pay date.
- 1.2 Salary advance shall be settled within 3 monthly equal instalments to be paid on each monthly repayment date.
- 1.3 The fees applicable to your facility will be 15% of the facility amount with minimum being ZMW250.00 and collected upfront as the facility fee.
- 1.4 Insurance fees will be charged at 0.4% of the total facility and collected upfront.
- 1.5 The Bank may at its sole discretion collect each instalment due under this agreement on your monthly repayment date or at any time when funds are available in your account provided always that such collection dates fall on or after the due date.
- 1.6 The Bank also reserves the right to assign, without notice, repayments received from you to service fees before paying off the principal outstanding.
- 1.7 As a Borrower, you may repay the whole or any part of the facility before scheduled repayment date.
- 1.8 Should the Borrower fail to comply promptly with any term or condition of this agreement, the Bank shall be entitled (but not obliged) to demand immediate payment of all amounts that will then still be owing to the Bank in terms of this agreement.
- 1.9 By accepting this offer, you will be deemed to have given consent to the Bank to record any non- performance in terms of the facility with any the Credit Reference Bureau.

I accept the terms and conditions of the Salary Advance as set out above.

Signed at..... Branch on, 20_____

Signature:

Name of Borrower: