



Financial Services
(A SUBSIDIARY OF TEACHERS FUND)

SALARY LOAN APPLICATION FORM

GNAT HEIGHTS,

No. 30 Independence Avenue, Accra.
P. O. Box CT 1756, Cantonments - Accra

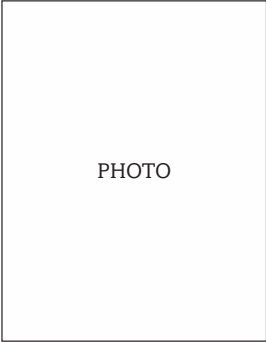
Head Office (Independence Avenue) Tel: 0302 245753

Accra Branch (Kokomlemle, Joy FM Traffic Light) Tel: 0302 223555

Kumasi Branch (Amakom, Hudson Street) Tel: 032 2040550

Takoradi Branch (Ajumakoman Press Building) Tel: 031 2022173

 info@tffinancial.com.gh  www.tffinancial.com.gh



PHOTO

- CSL**
- ESL (MOD/POLICE)**
- ESL (OTHER SOURCE)**
- PD CHEQUES**

CHECKLIST [Provide where Applicable]

Name of Applicant:

- | | |
|---|---|
| <input type="checkbox"/> Completed Application Form | <input type="checkbox"/> Passport picture(s) |
| <input type="checkbox"/> Employer's letter of undertaking / Guarantor's undertaking (format attached) | <input type="checkbox"/> ID of Guarantor (ESL Only) |
| <input type="checkbox"/> Photocopy of Valid Identification (Ghana Card, Voter's ID, Passport, Driver's License) | <input type="checkbox"/> Guarantor's salary slip of immediate past month (ESL Only) |
| <input type="checkbox"/> Salary slips of immediate past three months | <input type="checkbox"/> Six(6) Months bank statement |
| <input type="checkbox"/> Loan Advance / Authority Note (CSL Only) | |

Mode of Payment: Source Deduction Postdated Cheques

Mode of Disbursal: Cheque Mobile Money Cash-Account

Please write clearly as you complete this application form and do not use correction fluid on the form. Please endorse every page of this form.

For TFF'S Use

Sales Executive Officer's Name _____

Sales Executive Officer's Branch _____

Sales Executive Officer's Signature _____

Sales Executive Officer's Code _____

1. PERSONAL INFORMATION

Title Mr. Mrs. Other Please (specify):.....

Surname:..... First Name:.....

Other Name:..... Maiden Name:.....

Date of Birth:.....

Marital Status: Married Single Divorced Widowed

Nationality:..... ID Type:..... ID No.:.....

Residential Address (Not Post Office Box):.....

Digital Address:..... Do you own the property? Yes No

Postal Address:.....

Contact Number(s):.....

Length of Stay at your present Residence:.....

Previous Residence (if less than 2 years at present residence):.....

Contact Person:.....

Residential Address of Contact Person:.....

Contact Number(s) of Contact Person:.....

Relationship with Contact Person:.....

Email of Contact Person:

2. BANK DETAILS

Bank where account is domiciled:..... Branch:.....

Account Number:..... Length of Relationship with Bank:.....

Any Existing Loans with Bank(s)? Yes No

If Yes please give details:.....

Loan Amount:..... Outstanding Amount:..... Tenor:.....

Interest Rate:..... Repayment Amount:.....

Do you have a loan elsewhere? Yes No

If Yes please give details:..... Loan Amount:.....

Outstanding Amount:..... Tenor:..... Interest Rate:..... Repayment Amount:.....

3. EMPLOYMENT DETAILS

Name of Employer:..... Occupation:.....

Contact Number(s) of Employer:.....

Address of Employer:.....

Position in Organization:.....

Length of Service with Present Employer:..... Length of Service with Previous Employer:.....

Staff ID / Payroll No.:.....

4. REQUEST DETAILS

Loan Amount (in Words):.....

Loan Amount (in Figures):..... Intended Repayment Period in Months:.....

Purpose for which Facility is Required:.....

Source of Repayment:.....

Repayment will be from Account Number:..... In which Bank?:.....

5. GUARANTOR'S UNDERTAKING

TO BE COMPLETED BY GUARANTOR ONLY (in Guarantor's own handwriting)

Relationship with applicant [Tick] Superior Employer Co-worker Friend Relation Other

Name of Applicant:..... Name of Guarantor:.....

Address (Work Place):..... Known for how long?:.....

Guarantor's Residence Address:.....

[Tel] Office:..... Annual Income:.....

Mobile:..... Email:.....

Date:..... Signature and Stamp of Guarantor:.....

I,..... understand that by endorsing this application I share full responsibility with the applicant for the repayment of this Loan as agreed.

6. UNDERTAKING AGAINST RISK OF DEFAULT, REMEDIES AND POWERS

The borrower hereby empowers the Lender (TF Financial Services) under the terms and conditions of the agreement, that in the event of default in repaying the loan, the Lender shall serve a demand notice on the borrower giving him / her a fourteen (14) days ultimatum to remedy the situation. The borrower further empowers the Lender that if after expiry of the said fourteen (14) days, the borrower does not remedy the situation, the Lender has the full right to report the conduct of the borrower to his / her employers. It is hereby agreed and understood that if the Lender lodges the official complaint to the borrower's employers, the Borrower has thus consented and further authorised the employer that the amount representing the default shall be deducted from his / her emoluments as has been agreed between the Lender and the borrower per the Repayment Schedule on monthly basis.

The borrower by execution of this agreement (Offer letter & other documents). Further authorizes his / her employers that if he / she resigns, or is affected by redundancy exercise, or dismissed from the employment of his / her employers, any amount as shall be owing to TF Financial Services Ltd. at the time of the resignation or redundancy or dismissal, shall be paid out of any financial entitlements due to the borrower from his / her employers.

Client's Signature:..... Date:.....

7. EMPLOYER'S UNDERTAKING

We confirm the details as above and **COVENANT WITH TFFS Ltd.** as follows:

1. The repayment of the loan shall be effected from the Employee's salary at source by the Employer and paid to TFFS by the 30th day of every month when installment payment of Employees under the Scheme become due.
2. The Employer shall notify TFFS within seven (7) days when an **Employee under the Scheme dies or resigns.**
3. In the event of any Employees' cessation of employment by way of resignation, dismissal or redundancy, his/her terminal benefits if any shall be paid directly to TFFS against the loan received under the Scheme. In this case the Employer is liable only to the extent of the terminal benefits **if any** payable to the Employee.

For and on Behalf of:	
Signature:	
Full Name:	
Designation:	
Date:	

Company Stamp

8. DECLARATION

I,..... hereby declare that all information provided by me is true and complete. I understand that this application will go through a review process and should my facility be approved, a loan account of the amount approved will be created in my name. I understand that interest on this facility will be applied based on the prevailing interest rate for the entire period. I instruct TFFS Ltd. to pay the loan amount approved by Momo, Cheque, Cash or Bank Transfer. I agree to inform TFFS should my employment status change and I further confirm that I shall not change my salary pay point or stop sending my repayments to TFFS until I have paid off the loan in full.

Client's Signature:..... Date:.....

Consent to Provide Information to the Credit Reporting Bureau

In accordance with S. 26 of the Credit Reporting Act, 2007 (Act 726)

I,..... a client of TF Financial Services Limited hereby authorise TF Financial Services Limited to

- (a) Submit information on my credit transaction with TF Financial Services Limited to a credit bureau licensed under this Act, or
- (b) Obtain credit report on me from a credit bureau licensed under this Act for the purpose of credit management.

Client's Signature:..... Date:.....

Disclaimer: The completion of this loan application form does not impose any contractual liabilities on TFFS until the loan application has been duly approved

LOAN DISBURSAL INSTRUCTIONS


TRANSFER TO BANK ACCOUNT

I,.....do hereby authorize TF FINANCIAL SERVICES LIMITED that pursuant to their approval of the loan facility of GH¢..... in my favour, the said amount should be credited to my Current/Savings Account Number..... domiciles with Bank Branch

OR

TRANSFER TO MOBILE MONEY ACCOUNT

I,.....do hereby authorize TF FINANCIAL SERVICES LIMITED that pursuant to their approval of the loan facility of GH¢..... in my favour, the said amount should be credited to my Mobile Money Number.....



TF FINANCIAL SERVICES

1. Are you a member of Teachers Fund?
 Yes No

2. Do you agree that in the event of default, we should defray your debt with your contribution with Teachers Fund?
 Yes No

Name:..... Sign:.....

TF FINANCIAL SERVICES LIMITED
PRE-AGREEMENT TRUTH IN LENDING DISCLOSURE STATEMENT
 (This is neither a Contract nor a commitment to Lend)

Applicant:.....

Prepared By:.....

Address:.....

Application No:.....

Date Prepared:.....

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The cost of your credit at a yearly Rate %	The amount of credit will cost you (specify currency and amount) US\$/GH¢	The amount of credit provided to you or on your behalf US\$/GH¢	The amount you will have paid after making all payments as scheduled US\$/GH¢

REQUIRED DEPOSIT PAYMENTS:

Number of Payments: Amount of Payments: When Payments Due:

- DEMAND FEATURE:** This obligation has a demand feature
 VARIABLE RATE FEATURE: This loan contains a variable rate feature.
 A variable rate disclosure has been provided earlier.

INSURANCE: The following insurance is required to obtain credit:

- Credit Life insurance Credit disability Property insurance
 Flood insurance

You may obtain the insurance from anyone you want that is acceptable to creditor.
 If you purchase property flood insurance from creditor you will pay US\$/GH¢ for a one year term.

SECURITY: You are giving a security interest in:

- The goods or property being purchased Real property you already own

FILING FEES: US\$/GH¢

LATE CHARGE: If a payment is more than [] days late, you will be charged %

PREPAYMENT:

if you pay off early, you will pay an Administrative Fee of 0.25% on the outstanding balance

- will/will not have to pay a penalty of []
 may / may not be entitled to a refund of part of finance charge.

Sign:.....
 Client

Sign:.....
 Loan Officer

TFFS's Copy

PRIVATE AND CONFIDENTIAL

Customer's Name:
Address:
Residential Address:

OFFER LETTER

Dear Sir/Madam,

Further to your request for a facility, we are pleased to inform you that TFFS Ltd. is willing to grant you the facility under the following terms and conditions:

Facility Type: CSL [] ESL (MOD / POLICE) [] ESL (OTHER SOURCE) [] PD CHEQUES []

Amount GH¢..... Purpose:.....

Disbursed Amount:.....

Interest Rate.....% per Annum Processing Fee.....% (one off)

Loan Protection Fee:.....% (one off)

Tenor: Maximum of.....month (tied to contract for contract staff)

Availability: Facility will be available for and shall not exceed the above-specified tenor.

Repayment Source: Deduction from Salary by [] Post Dated Cheque [] Source Deduction [] Direct Debit

Monthly Repayment:..... from to.....

Early Repayment: Will be permitted subject to payment of the outstanding loan principal and the interest recovery charge applicable.

This offer expires 7 days from the date of the offer letter

Yours faithfully,

For: TF Financial Services Limited

Authorised Signatory.....

Authorised Signatory.....

Date.....

Date.....

If the above terms and conditions as well as those stated in the application form are acceptable to you, please sign signifying acceptance and return it to TFFS

Customer's Signature.....

Date.....

In the Presence of

Name.....

Occupation.....

Address.....

Date.....

Terms and Conditions apply

Terms and Conditions

1. The Borrower hereby agrees to have the monthly instalment deducted in full from his / her salary at source by his / her Employer when repayment becomes due and maintains responsibility for ensuring that the repayment is received by the Lender.
2. In the event of the Employer failing to make the agreed deductions, the Borrower is still liable to pay the outstanding amount. Failure to repay after due repayment date of any of Principal or interest or both shall constitute default. TFFS may however take any further necessary steps to recover the amount owed if the situation remained unremedied.
3. Disbursement will be made directly into the Borrower's account, mobile money, cheque or cash at the office.
4. The Borrower covenants to inform TFFS Ltd of any change of address and change of Employer.
5. The facility is subject to review at the discretion of TFFS Ltd during its tenor.
6. All reasonable expenses related to the arrangement, negotiation and documentation of this facility shall be for the account of the Borrower and this condition shall be effective upon the acceptance of this offer and shall not be subject to contract.
7. All legal fees, costs and expenses arising from the facility or from enforcing the terms and conditions herein, should the occasion ever arise, shall be claimed from the Borrower.
8. In the event of your cessation of employment by way of dismissal or redundancy or resignation, you undertake to direct your employer to pay your terminal benefit if any directly to TFFS Ltd against the loan received through TFFS.
9. TFFS may realize its security interest in a collateral registered with the collateral registry without initiating proceedings in court.
10. TFFS may appoint a Receiver or Manager in accordance with the provisions of this Credit Agreement.
11. TFFS may apply to court for the appointment of Receiver or Manager to **(i)** take possession of and protect the property **(ii)** collect the rents and profits derived from the property. **(iii)** realize the security interest on behalf of TFFS.
12. Where the collateral is a document of the title, TFFS may proceed either against the document of the title or the property covered by the document of the title.
13. TFFS is entitled to recover all accrued interest of facility granted to the client for the number of months the client exceeds the tenor agreed in the payment of the loan. The client is liable to pay all excess interest accrued after the tenor of the loan as a result of default repayments.

Representation and Warranties

The Borrower represents and warrants to the Lender that:

1. There has been no material adverse change in his / her financial position as represented to TFFS Ltd prior to the signing of this offer letter.
2. There is no litigation or administrative proceeding pending against the Borrower, which would substantially affect the financial position of the Borrower.
- 3a. The borrower shall not be at liberty to borrow from or enter with any other financial transaction with another company (apart from the lender herein TFFS) without the prior written consent of the lender.
- 3b. If the lender herein gets constructive notice from whatever source and if upon investigations, the lender obtains such information as shall be found to mean a contravention of the above (3a), the lender shall have the full right to call in the entire facility.

Definition and Default Clause

Failure to repay after due repayment date of any Principal or interest shall constitute default and TFFS reserves the right to recover the installment payment or the whole of the outstanding principal amount with interest accruing thereto (including penal charges) owing to the Lender. This is without prejudice to TFFS's further right of recourse against the Borrower until the obligation is fully repaid.

Event of Default

Without prejudice to TFFS's right to demand repayment of outstanding amount under the facility at any time, TFFS Ltd reserves the right to call in the facility should any of the following events occur:

1. Default in the repayment of any installment of principal or interest (or both).
2. If the Borrower fails to settle when due any outstanding amount owed to and advised by TFFS Ltd.
3. If the Borrower defaults in the performance or observance of any other term, condition or covenant herein and such breach or default shall continue unremedied after seven (7) days notice have been given to him / her, or
4. If the Borrower's creditors obtain a court order or injunction on the Borrower's credit balances with his / her Bank or any other financial institution or a garnishee order in respect of borrower's salary (or income).
5. The borrower hereby empowers the Lender (TFFS) under the terms and conditions of this agreement, that in the event of default in repaying the loan, the Lender shall serve a demand notice on the borrower giving him / her a fourteen day ultimatum to remedy the situation.

I confirm that I have read the terms and conditions (as printed above) governing the grant of credit facilities and agree to be bound by them should my loan application be approved.

Client's Name:

Signature / Thumbprint: Date:

Customer's Copy

PRIVATE AND CONFIDENTIAL

Customer's Name: _____
 Address: _____
 Residential Address: _____

OFFER LETTER

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For: **TF Financial Services Limited**

Authorised Signatory _____

Authorised Signatory _____

Date _____

Date _____

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In the Presence of

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2. If the Borrower fails to settle when due any outstanding amount owed to and advised by TFFS Ltd.
3. If the Borrower defaults in the performance or observance of any other term, condition or covenant herein and such breach or default shall continue unremedied after seven (7) days notice have been given to him / her, or
4. If the Borrower's creditors obtain a court order or injunction on the Borrower's credit balances with his / her Bank or any other financial institution or a garnishee order in respect of borrower's salary (or income).
5. The borrower hereby empowers the Lender (TFFS) under the terms and conditions of this agreement, that in the event of default in repaying the loan, the Lender shall serve a demand notice on the borrower giving him / her a fourteen day ultimatum to remedy the situation.

I confirm that I have read the terms and conditions (as printed above) governing the grant of credit facilities and agree to be bound by them should my loan application be approved.

Client's Name:

Signature / Thumbprint: Date:

DIRECT DEBIT MANDATE FORM

OIN: CA2798906

PERSONAL DETAILS

Surname:..... First Name:.....
 Middle Name:..... Staff No.:.....
 Loan ID:.....
 Present Work Place / Address:.....
 Telephone:..... National ID:.....

PAYMENT DETAILS

Mandate Type: Fixed Variable
 Start Date (DD/MM/YYYY):.....
 Total Amount (GH¢) to be Deducted:..... Monthly Deduction (GH¢):.....

INSTRUCTION TO CUSTOMER'S BANK

Bank Name:.....
 Bank Branch:.....
 Bank Account Name:.....
 Bank Account Number:.....
 Bank Branch Sort Code:.....

I the undersigned hereby authorize the bank to deduct my payment for the benefit of TF Financial Services (TFFS). TFFS is indemnified against any claim or liability that may arise, but not limited to, my providing the wrong bank details or any other error in my instructions in respect of which TFFS acts in implementing my direct debit authorization. I understand that the withdrawals hereby authorized will be processed through an automated clearing house (ACH) platform provided by Ghanaian banks. I understand the amount to be deducted will be a lien on the account if deduction did not go through.

Signature:..... Date:.....

TFFS INTERNAL REVIEW

Reviewed by

Name of Officer:..... Signature:.....
 Position of Officer:..... Date:.....

TERMS AND CONDITIONS OF DIRECT DEBIT

I, the Borrower (herein referred to as the Customer), hereby instruct and authorize TF Financial Services – the Lender, (herein referred to as TFFS):

- ◆ To issue and deliver a payment instruction or a series of payment instruction to my Bank for the purposes of collecting the payments that I am obliged to make to TFFS in terms of the agreement that I have concluded with TFFS, from my bank account, as indicated above.
- ◆ To issue and deliver payment instruction to my bank in addition to the number of payments as stipulated above in respect of any amount that may be in arrears, under the agreement including but not limited to any arrears interest, penalty costs and charges, that may be accrued as a result of me not having made regular payments of my obligations with TFFS by issuing new instruction.
- ◆ If an error is made by any of the parties involved, you are guaranteed a full and immediate refund to your own bank account by the originator of the error.
- ◆ If repayment is not received for a maximum of one month, then this direct debit will be invoked and the monthly installment to be paid will be debited on your bank account.
- ◆ The amounts to be deducted are variable.
- ◆ The amount to be deducted will be a lien on the account if deduction did not go through.

I understand that:

- ◆ I am obliged to make payments on the installment due date and TFFS has the right to collect the payments on the installment due date by as an indulgence in my favour, TFFS will endeavour to deliver the payment instruction to my bank on the day on which my salary is paid into my bank account, provided that such date shall be a date on or after the installment due date and that I will ensure that sufficient funds are available in my bank account at the time;
- ◆ TFFS and my bank will treat the payment instruction(s) issued by TFFS, as if I had issued the instruction(s) to my bank myself.
- ◆ I will pay any charges levied by my bank relating to these deductions;
- ◆ This payment instruction will not be revoked, waved, cancelled or altered without the prior written consent of TFFS.
- ◆ I shall not be entitled to any refund of amounts, which TFFS has deducted in terms of this authority that was still in force and an outstanding balance owed by me to TFFS still existed.
- ◆ Should I still have an outstanding balance owed by me to TFFS, by the stipulated end date, the direct debit order shall stay in force until the entire balance is cleared.
- ◆ I will be responsible for ensuring that the bank account nominated above does not become inaccessible for any reason and undertake to immediately notify TFFS in the event of my salary not being paid into my bank account, as set out in this authority.
- ◆ I indemnify my bank and hold it harmless against all costs, charge, expenses, losses and damages, which I may suffer as a result of my bank acting in accordance with this authority. I further indemnify my bank against any claim by third party arising from the performance or non-performance, as the case may be, in terms of this authority.

Full Name of Customer:.....

Customer's Signature:.....

COMMENTS

COMMENTS

COMMENTS

COMMENTS

