

APPLICATION FORM FOR ITHUTE LOAN

☐ New Loan ☐ Top-up

A) **PERSONAL DETAILS**

Gender: Male ☐ Female ☐

Name: _____ Surname : _____

Date of Birth : _____

Age : _____

ID No : _____

Tel No : _____

Cell No : _____

Email Address: _____

Marital Status: Single ☐ Married ☐ Divorced ☐ Widowed ☐

Other specify: _____

If Married: ☐ Married in Community ☐ Married Out of Community

Postal Address: _____

Physical Address (plot number, Street name & Ward)

B) EMPLOYMENT DETAILS

Name of Organization _____

Department: _____

Occupation: _____

Tel No: _____

Email: _____

C) SPOUSE DETAILS (IF MARRIED)

Full Name: _____

Tel No: _____

Work: _____

Cell: _____

Email: _____

D) REFEREES (RELATIVES)

Referee 1:

Full Name: _____

Relationship: _____

Contact Number: _____

Referee 2:

Full Name: _____

Relationship: _____

Contact Number: _____

E) **LOAN APPLIED:** : P _____

Amount in Words : _____

N: B: * Interest rate: 1 % on loan balance on monthly basis.

* Early Clearance penalty 5% of loan balance if you do not give a notice for 3 months.

* Administration fee P10 on monthly basis.

* Loan Insurance Fee: refer to credit life insurance form.

F) **BANKING DETAILS**

Account Type (Tick as applicable) Savings ☐ Current ☐

Bank Name: _____ Branch: _____

Account No: _____

Account Holders Names: _____

G) **TERMS & CONDITIONS**

1. I agree that this application on acceptance shall form the basis of the loan agreement between Thuto Savings and Credit Cooperative Society Limited and me.

2. I agree to repay the amounts falling due in respect of the sum advanced to me together with interest therein by _____ monthly instalments. I understand that the number of instalments may be more or less than this depending on variation of the interest rate chargeable and I understand further that payment of instalments will be effected by monthly deductions.

3. I make this application in the knowledge that it constitutes an offer to contract with Thuto Savings and Credit Cooperative Society, legally binding upon me, and that in the event of acceptance hereof this offer shall form an agreement legally binding upon me in its entirety.

4. I agree that should I default on payment Thuto Savings and Credit Cooperative Society should take legal action against me that such expenses that might be incurred in the process should be passed on me.

H) DECLARATION AND ACCEPTANCE

I CONFIRM THAT I: _____

1. I will notify Thuto Savings and Credit Cooperative Society in the event of change of employment and monthly deduction arrangement facility, and in such an event further ensure that I arrange a direct debit with Thuto Savings and Credit Cooperative Society is not interrupted.

2. I am aware Thuto Savings and Credit Cooperative Society may credit loan proceeds directly to the bank details as detailed on this application form.

3. By signing below, I declare that all the information I have provided is to my best knowledge honest and true. I also accept that should the information provided be found to be untrue the Thuto Savings and Credit Cooperative Society has the right to nullify my application.

Date: _____ Signature of Applicant: _____

Please provide; a Copy of latest pay slip, confirmation of bank account, confirmation of employment, credit life insurance from and Omang copy.

I) TRANSACTION DETAILS (For official Use)

Total Savings Amount : P _____

Credit Life Insurance : P _____

Existing Loan Balance: Ordinary Loan : P _____

Emergency Loan : P _____

Quick Loan : P _____

Ntshware Hoo Loan : P _____

Ithute Loan : P _____

Matshelonyana Loan : P _____

Eligibility Amount : P _____

Third Party Payment : _____

Loan Duration (months) : _____

Effective Date : _____

Completion Date : _____

Installment : P _____

J) Senior Accounts officer:

* Name: _____ Surname: _____

Signature: _____ Date: _____

Senior Accounts Officer Comments:

K) Manager:

2. Name: _____ Surname: _____

Signature: _____ Date: _____

Manager Comments:

L) CREDIT COMMITTEE

Remarks: Approved: _____

Rejected: _____

* Name: _____ Name: _____

Signature: _____ Date : _____

* Name: _____ Surname: _____

Signature: _____ Date: _____

Credit Committee Comments:



Institution's Name:												
Branch Name:												
Loan account no./Policy no. (where loan was issued)												
Tick one box only. Account Type:	Personal Loans ☐											Other

LIFE ASSURED	Title:		Telephone:	(W)	(H)
	First Names:				
	Surname:				
	Date of Birth:				
		(dd/mm/yyyy)	Nationality:		
Passport No:			Marital Status: Married	☐	Divorced
				☐	Single
				☐	
Omang No:					
Postal Address:					
Next of Kin Name:			Tel/Cell:		

COVER	Loan Term	SUM ASSURED	Principal Debt	PREMIUM	Premium
	Term of Insurance Months		P		P
	Commencement date of loan (dd/mm/yyyy)				Frequency of repayments
					Y H/Y Q M

TERMS AND CONDITIONS OF POLICY

Benefits

Life insurance Benefit: The insurer will pay the insured's outstanding balance on his/her loan account on the date of his/her death. This benefit is payable as lump sum.

Permanent Disability Benefit: The insurer will pay the insured's outstanding balance on his/her loan account on the date of his/her disablement. This benefit is payable as a lump sum, and is paid after a deferred period of 6 months

Conditions

- You must be actively at work at the time of taking out this cover ie. you must be able to sign the Active at work Warranty.
- You must pay a premium(s) towards this cover.
- Cover will terminate on attainment of age 75 or the earlier settlement of loan.
- For permanent disability cover ceases at the end of the month in which insured turns 65.
- Death due to suicide will be excluded during the first twelve (12) months of cover.
- Death or disability arising from war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) civil war rebellion, revolution, insurrection, civil commotion, not insurrection or military usurped power will be excluded.
- Suitable evidence in respect of any death claim must be supplied to Metropolitan with 6 months of the member/ participants death; in the event of permanent disability benefit, such evidence should be submitted within 2 months of the date when disability is deemed to have commenced.
- Permanent disability benefit, no claim will be paid in the Assured's total & permanent disability directly or indirectly arises from a condition which the Assured was treated, (or which he/she know or could reasonably have been expected to know), or about which he/she sought medical advice in the 6 month before effectuated under this policy, and disability from this cause arises within 6 months after effective date.
- Policy holder's have the right to choose new or existing policy for credit life and must declare that he/she has not been coerced into taking the policy.

TERMS AND CONDITIONS OF POLICY	METROPOLITAN BOTSWANA
	"I the life insured understand and agree where applicable to declare that: Apart from minor ailments, I have not received any major treatment from any Medical Practitioner during the past 6 months or been hospitalised or undergone hospital treatment or specialist investigation.
	I am actively at work at the inception date of this policy or on the day I am eligible to be included in the Scheme and have not been absent for more than 10 days due to illness in the preceding three months.
	If cannot satisfy this condition then cover will not provided until: a) I have returned to work and completed two months continuous and active service or b) I have completed a Medical Proposal Form, satisfactory to Metropolitan, if I wish to be included in the Scheme at an earlier date.
	Please note that if option (b) is chosen then option (a) may not be chosen.
	Actively at work means that I am not only present at place of work on the prescribed day but am mentally and physically capable of carrying out my normal regular duties associated with the job for which I am employed
	The above declaration is true and complete and will form the basis of the policy. I understand that any material information withheld or declaration made which proves to be incorrect, may invalidate a claim under this policy

SIGNATURES Signed at _____ on the _____ day of _____ 20____

Signature of _____
life assured _____

SIGNATURES Signed at _____ on the _____ day of _____ 20____

Signature of office representative _____

Summary of the Terms and Conditions for Personal Loans

1 Membership

Membership is compulsory and restricted to members to Thuto SACCOS who have been granted a personal loan by Thuto SACCOS which is repayable in equal monthly installments, subject to:

- (i) a minimum loan P 500 and a maximum amount of P 400 000;
- (ii) a minimum term of 6 months and a maximum term of 84 months; and
- (iii) are between the ages of 18 and 74.

2. Commencement of life assurance cover

The applicant will qualify for cover under this policy upon being granted the loan and acceptance of the completed form by Thuto SACCOS. The conditions of this clause also apply if membership is reinstated/re-activated.

3. Medical Requirements

No medical evidence for cover in terms of this policy will be required.

4 Amount of Benefit

The outstanding balance in the Assureds' account (excluding any arrears amount or interest accrued as a result of the Assured being in arrears with his/her loan repayment) at the date of disablement/diagnosis or death.

5. Cessation

Cover under this arrangement shall cease on the day that:

- (i) the last day of the month in which the Assured turns **75 years**.
 - (ii) the loan that is granted to the Assured is repaid in full, or
 - (iii) the premiums (if any) which are due in respect of the Assured cease, or
 - (iv) a benefit that repays the Assureds' outstanding balance on his/her account becomes payable in respect of the Assured under this policy, or
 - (v) the Assured defaults on his/her loan for reasons other than those covered under this policy.
- Cover will cease on the day on which any of aforementioned events first occurs.

6. Special conditions and Exclusions

Death Benefit

The life insurance benefit will not be paid in the event of the Assured committing suicide within the first 12 months of his/her Effective Date.

In addition, the life insurance benefit will not be paid in the event of death being a direct result of:

*war or armed international conflict, whether war has been declared

or not, or

*terrorist or insurgency activities, uprising, riot, civil commotion, rebellion, sabotage or any activity associated with the foregoing, or the defence, quelling, investigation or containment thereof by any security force, or

*Participation in criminal activities.

Disability Benefit

The life insured's Permanent and Total Disability arises directly or indirectly from, or is traceable to any of the following:

*Intentionally self-inflicted injury or attempted suicide and self-inflicted injury or attempted suicide during medical and/or legal insanity;

*violation of the criminal law by the Life Insured;

*war, participation in civil commotion, riot, terrorist activity or rebellion.

*the consumption of alcohol above the legal driving limit or intentional inhalation of fumes;

*the consumption of drugs or narcotics except as prescribed by a qualified medical practitioner;

*hazardous activities, including but not limited to, extreme altitude climbing (above 3000m), motorised racing/speed contests, speed trials and boxing;

*any undisclosed risky or dangerous activities which, in the opinion of Metropolitan, may expose the Life Insured to a higher than average risk of injury;

7. Claims

The claim must be notified within six (6) months of date of death and claim documents submitted within twelve months.

Documents Required:

Death Benefit

- original certified copy of Death certificate
- completed death claim form
- Bank statement showing the outstanding balance
- Police report for accidental death

To claim a benefit on this policy, please contact your nearest Thuto SACCOS Offices.

8. Fraud

If any claim under this policy is fraudulent in any manner all benefits will be forfeited.

9. Revision of terms and conditions

The Insurer reserve the right to amend, revoke, vary or alter any terms and conditions of this policy. However the insured will be advised of such amendment.

10. Jurisdiction

The laws of Botswana, whose courts shall have jurisdiction in any dispute arising hereunder, will govern this policy.

11. Disclaimer

The above is the summary of terms and conditions, should there be a dispute in interpretation the master policy take precedence.

12. Queries/Complaints

Please contact the following for any queries on the policy:

1. Metropolitan Botswana

Private Bag 00231 Gaborone Botswana

Telephone contacts:

- Relationship Manager – 362 4448
- Manager, Corporate – 362 4433
- Chief Executive Officer – 362 4461

2. NBFIRA

Insurance Department

Private Bag 00314 Gaborone

Telephone No: 368 6100

Fax: 310 2376

3. Thuto Savings and Credit Cooperative Society

Compliance Officer

PO Box 45821, Riverwalk, Gaborone

Telephone No: 398 0316/18

Cell: 74 078 171 / 72 400 285

Fax: 398 0479