



# BUSINESS LOAN APPLICATION FORM

PLEASE COMPLETE IN CAPITAL LETTERS

## BUSINESS DETAILS

Business Name

Registration No.

Business Address

Landmark  LGA

City  State

Country  TIN No.

E-mail Address

Tel/Mobile 1  Tel/Mobile 2

Business Type

Ownership Type: Individual  Sole Proprietorship  Partnership  Private  Others

Business Premise Type: Rented  Owned  Shared  Years business has been in existence



## BUSINESS OWNER(S) DETAILS

**1** Title: Mr.  Mrs.  Miss.  Others (Pls specify)

Name

Surname First Name Other Name

Designation/ Position: Director  Owner  Partner  Marital Status: Married  Single  Separated  Divorced

Others (Pls specify)  Date of Birth   /   /

Nationality  Tel/Mobile

E-mail

Residential Address (No P. O. Box)

Landmark  LGA

City  State

Residence Type: Rented  Owned  Staying with Family  Others  Length of Stay

Highest Educational Qualification

**Means of Identification:** Driver's ID  National ID  Int'l Passport  Voter's Card

Issue Date   /   /      Expiry Date   /   /

Identification No.  BVN No.

Spouse's Name  Spouse's Mobile

**2** Title: Mr.  Mrs.  Miss.  Others (Pls specify)

Name

Surname First Name Other Name





## BUSINESS LOAN APPLICATION FORM

Landmark	<input type="text"/>	LGA	<input type="text"/>
City	<input type="text"/>	State	<input type="text"/>
E-mail	<input type="text"/>		
Mobile No.	<input type="text"/>	Sex: Male	<input type="checkbox"/> Female <input type="checkbox"/>

### BUSINESS LOAN PROTECTION PLAN

Name of Borrower	<input type="text"/>
Sum Assured	₦ <input type="text"/>
Account No.	<input type="text"/>

- I/We irrevocably authorise the Insurance Company approved by the Bank to:
- Obtain any information from any person whom the Insurer and/or the Bank deem necessary
  - Share information in any related policy or other document with other insurers either directly or indirectly, as may be necessary.
  - Debit my account for the insurance premium covering the tenor of the facility and the premium shall be paid upfront.

The information provided in this form is true, correct and complete and will form basis of this contract. The contract details will be contained in the summary of the cover provided under this policy and I hereby cede and assign to Wema Bank Plc all rights in this contract.

Borrower's Signature	<input type="text"/>	Borrower's Signature	<input type="text"/>	Date	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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### DECLARATION

I/We hereby apply for a credit facility with Wema Bank Plc. I/We have read and understood the Terms & Conditions below governing the structure of the facility granted by Wema Bank Plc. I/We accept and agree to be bound by the Terms & Conditions and hereby accept my liability to Wema Bank Plc. I/We understand that the Bank may, at its absolute discretion, terminate this loan agreement completely or partially for breach of any of the Terms & Conditions without any notice to me, at which point all outstanding obligations become due. I/We hereby declare that the information given is true and correct to the best of my/our knowledge. I/We authorise Wema Bank Plc to charge me for credit check and also understand that it would not be an assurance that I would be offered the loan.

Name	<input type="text"/>														
	Surname					First Name					Other Name				
Name	<input type="text"/>														
	Surname					First Name					Other Name				

Signature	<input type="text"/>	Signature	<input type="text"/>	Date	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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In the event that the amount I/We qualify for is less than the amount I/We applied for (please tick only one option)

- I/We authorise the Bank to contact me before crediting my account
- I/We authorise the Bank to credit my account with the approved amount (please sign Offer Acceptance below).

### TERMS & CONDITIONS

<p><b>Definitions</b></p> <p><b>"account"</b> means the loan account opened in our books in respect of this agreement;</p> <p><b>"agreement"</b> means the loan application form, additional information form and the letter of offer read together with these terms and conditions and all payment instructions, letters, notices and appendices hereto;</p> <p><b>"You"</b> means your business</p> <p><b>"applicant", "borrower", "you" or "your"</b> means the person applying for the loan in the Loan Application.</p> <p><b>"bank", "we", "us" or "our"</b> means Wema Bank PLC its successors in title or assigns;</p> <p><b>"business days"</b> mean any day other than a Saturday, Sunday or a public holiday in the Federal Republic of Nigeria;</p> <p><b>"current account"</b> means an active account into and from which deposits and withdrawals can be made by way bills, repayment authorisations or any of our self-service channels</p> <p><b>"loan"</b> means the amount we have agreed to lend you in terms of this agreement;</p> <p><b>"margin"</b> means the number of percentage points interest charged by us above or below the base interest rate;</p> <p><b>"minimum repayment"</b> means the amount due shown on your statement;</p> <p><b>"payment date" or "due date"</b> means the due date for payment of all amounts due and payable as shown on your statement; and</p> <p><b>"repayment"</b> means a payment made by you to us to pay off your loan.</p> <p><b>"limit", "agreed limit", "credit limit" or "reduced credit limit"</b> means the amount of the loan that is available for use by you in terms of this agreement;</p> <p><b>1.0 Repayment</b> 1.1 All payments by you, whether of the principal amount, interest, fees, costs, charges or otherwise, will be made in fully cleared funds, without set off or, and free and clear of any deduction or withholding on account of tax or otherwise.</p>	<p>1.2 In all instances the onus is on you to ensure that sufficient funds are available to meet the repayments as indicated on the date specified in the repayment schedule, annexed hereto.</p> <p>1.3 If you fail to pay the minimum amount of any stipulated monthly installment by its due date in full or at all, we may cause such amount or the shortfall, as the case may be, to be transferred to your account from any other account you hold with us and any insufficient payment instruction then held by us will be deemed to have been amended accordingly.</p> <p>1.4 You authorise us to debit any other account you hold with us on any date we deem necessary to collect any repayments due.</p> <p>1.5 Payments of the loan over and above the monthly installments may be made by you at any time without notice.1.6 If you make an early reduction of the loan, unless the repayment installments as stipulated in the repayment schedule are rescheduled by written agreement between you and us, this early reduction will not affect your obligations to continue paying installments as stipulated in the repayment schedule until the loan, including all interest thereon, has been repaid in full. Notwithstanding that we may allow you to reduce the outstanding balance on your loan in weekly installments as set out in the repayment schedule as may be amended from time to time, the weekly installment payable by you does not imply that the said loan will be repaid in full over its initial term, as a result of redraws and/or subsequent deposits made into the loan account and/or fluctuations in the interest rate applicable from time to time.</p> <p>1.8 All payments made under this loan will be credited by us on date of receipt as follows: Firstly, to satisfy any due or unpaid interest charges; Secondly, to satisfy any due or unpaid fees or charges; and Thirdly, to reduce the amount of the principal debt.</p>	<p><b>2.0 Interest</b> 2.1 Interest payable on the loan will: • be calculated on the basis of a 365-day year, irrespective of whether or not the year in question is a leap year; • accrue from day to day; and • be calculated on the daily balance owing under the loan facility, notwithstanding that such balance may have increased by being debited with interest thereon;</p> <p>2.2 be debited to your loan account weekly in arrears.</p> <p>2.3 Rates of interest quoted or determined initially or subsequently altered by us apply to the use of loans within the limit(s) agreed to by us in writing. Any indebtedness to us in excess of the limit(s) agreed by us in writing may be subject to interest at such higher rate(s) as we may determine at our discretion at the time when such indebtedness is incurred and/or at any time thereafter. Advising this rate does not constitute an agreement by us to allow borrowing in excess of the approved loan limit.</p> <p>2.4 If any sum payable by you under any of these loans is not paid when due, such sum will attract interest at a default rate to be determined by us from time to time, as we may deem fit, from the date on which such sum fell due to the date on which it is actually paid.</p> <p>2.5 The interest charged under this loan is linked to our base interest rate by a margin related to the base interest rate, which margin is determined by us.</p> <p>2.6 The rate of interest payable as of the date that the loan is made available to you is set out in the repayment schedule as may be amended from time to time and to which these terms and conditions are attached.</p> <p><b>3.0 Changes in the law</b> We may immediately amend the pricing structure of the loan if there is any change in law, statute, regulation, ruling, directive, policy or any similar event with which we are</p>	<p>obliged to comply resulting in an increase in cost to us. We will notify you through various methods, this include but not limited to, the media, notices on ATM's and inside our branches, and any other means that we may deem necessary from time to time.</p> <p><b>4.0 Certificate of amount owing</b> Certificate signed by any of our managers or officers, whose appointment and authority to sign need not be proved, as to the amount of the indebtedness at any time and that such indebtedness (including any interest and the rate, and the period for which interest is accruable) is due, by you in respect of the loan or any other amount will be proof of the facts stated therein.</p> <p><b>5.0 Suspension and termination</b> 5.1.1 The limit of the loan may be suspended and/or terminated by us, at our sole discretion, on written notice to you, in which event the loan will be cancelled and become due and payable: immediately, if stated in the notice; or on the date stated in the notice.</p> <p>5.2 All or part of your credit limit or reduced credit limit (if applicable) may be withdrawn by us on written notice to you, whether you are in default or not, in which event all amounts in excess of the reduced limits will immediately become due and payable.</p> <p><b>6.0 Default</b> 6.1.1 We will not be obliged to make any transfer or revoke any amount under the loan and may convert your loan to one repayable on demand and/or we may revise any of the terms and conditions and/or increase the interest rate charged if any of the following events occur: 6.1.2 you breach any of the terms and conditions of your loan or any other agreement between you and us and fail to remedy the breach within 7 (seven) days of written notice having</p>
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# BUSINESS LOAN APPLICATION FORM

6.1.3 been given to you to do so; or  
 6.1.4 you fail to pay any installment due in terms of this agreement or  
 6.1.5 we are of the opinion that there has been a material deterioration in your financial position or the conduct of your transactional account; or  
 6.1.6 any representation or warranty made in connection with your loan or any documents supplied by you is, in our opinion, incorrect, incomplete or misleading; or  
 6.1.7 proceedings are initiated to declare you and/or any guarantor bankrupt or a provisional or final order is passed declaring you and/or any guarantor bankrupt; or  
 6.1.8 any compromise or arrangement between the you and your creditors is sanctioned or otherwise becomes effective; or  
 6.1.9 a writ of execution issued by any competent court attaching any of the your and/or any guarantor's assets and is not discharged or stayed within 30 (thirty) days of service by the relevant officer of the court of such writ, notice or other order; or  
 6.1.10 if at any time, the amount outstanding on your loan exceeds its maximum aggregate limit; or any guarantor, in respect of your indebtedness to us, commits any breach of their obligations to us, whether as guarantor or otherwise; or  
 6.1.11 full repayment of your loan and non-use of the facility for more than 3 (three) months; or  
 6.1.12 you generally do or omit to do anything which may affect our rights in terms of the loan or cause us to suffer any loss or damage; or  
 6.1.13 you fail to provide any additional security when so requested and/or called on by us.

6.2 If a default occurs then, the full amount of your loan and any other facilities accorded to you by us, then outstanding, and all charges accrued thereon, together with additional interest as defined under this loan and these attached general terms and conditions will immediately become due and payable.

6.3 In addition, we will have the right to exercise all other remedies available to us in terms of the laws of Nigeria.

**7.0 Set-off and realisation**  
 7.1.1 In the event of default, we may at any time without further notice to you, and notwithstanding any settlement of amounts or other matter whatsoever, consolidate or combine all or any of your existing accounts with us, including those held in our name or yours alone, or jointly with others wherever situate (whether current, deposit, loan or any other accounts of any nature whatsoever whether subject to notice or not) and set off or transfer any sum standing to the credit of any one or more accounts in or toward satisfaction of any obligations or indebtedness to us, whether those liabilities be present, future, actual, contingent, security, joint or several. You waive any rights of set off that you may have, so far as is permitted by law.  
 7.1.2 Any security provided may be, if realised, used to pay any indebtedness by you to us, at our sole discretion notwithstanding that such indebtedness may be expressed in a currency other than the currency received by us in realisation thereof.

**8.0 Costs**  
 8.1.1 You irrevocably authorise us to debit your transactional account and recover (whether or not the loan is drawn) all legal fees, charges and other out-of-pocket expenses (including stamp duty and value added tax) incurred by us in connection with the creation or any revaluations of security (if any) or the enforcement or preservation by us of our rights under this agreement or under any amendments hereto. You will pay all the fees, costs and charges referred to in this agreement and all fees, costs, charges, taxes and duties we may incur or pay in connection with the preparation, conclusion or enforcement of the loan, including:

8.1.2 legal costs, charges, collection commission and other fees or disbursements incidental thereto or incurred in recovering or endeavoring to recover all or any amounts owing us, together with value added tax, where applicable  
 8.1.3 any increase in fees, costs and charges as determined and published from time to time  
 8.1.4 all other fees and charges will be payable in accordance with our standard tariffs from time to time. The applicable rate can be provided to you on request;

**9.0 Variation**  
 We may, at our discretion, vary any of the terms and conditions from time to time on written notice to you. No such variation and no agreement inconsistent therewith will be of any force or effect unless it is recorded in writing and signed by both you and us.

**10.0 Force majeure (events beyond our control)**  
 We will not be liable for any failure to perform our obligations herein caused by reasons beyond our control or resulting directly or indirectly from the act or inaction of the government, any government authority, riot, strike, boycott, blockade, act of God, revolution, civil strike, change in legislation or extreme change in market conditions.

**11.0 Assignment**  
 11.1 You will not be entitled to assign all or any part of your rights, obligations or benefits hereunder without our prior written consent, which will not be unreasonably withheld.  
 11.2 We will be entitled, without your consent or notice to you, to cede and/or delegate all or any part of our rights and/or obligations under the loan and/or the security, either absolutely or as collateral security to any person (even though that cession and/or delegation may result in a splitting of claims against you). Even if your loan facility and/or security is sold or ceded, you acknowledge that the servicing and/or administration of such loan facility and/or security may:  
 11.3 still be performed by us on behalf of the purchaser/cessionary or cedent; or  
 11.4 be contractually managed by a third party on behalf of the purchaser/cessionary or cedent; or  
 11.5 be performed by the purchaser/cessionary or cedent itself. These services and administrations can include the giving of notices, realisation of any security and the recovery of amounts due under the loan agreement  
 11.6 Even if the loan facility (or any part thereof) is sold, ceded and/or delegated to any person (the transferee), you acknowledge that we may elect not to cede or sell our rights under the security and/or any other security (relevant security) to the transferee such that, notwithstanding the sale, cession and/or delegation of the loan facility (or any part thereof) to the transferee, the relevant security will as between us (or our successors in title or assigns under the relevant security) and you, continue to cover your indebtedness to us (or our successors in title or assigns under the relevant collateral) on the terms set out in the relevant security documents.

**12.0 General undertakings**  
 12.1.1 While the loans remain available, you undertake to ensure that:  
 12.1.2 your obligations in respect of the loans will at all times rank at least equal with all your other present and future unsecured obligations;  
 12.1.3 you will, immediately on becoming aware of it, notify us of any material litigation, arbitration or administrative proceedings pending or, to the best of your knowledge, information threatened against you which may adversely affect your ability to honour any of the terms and conditions in this agreement.

**13.0 Information**  
 13.1.1 We may verify the information on the application and may make whatever enquiries we consider necessary.  
 13.1.2 We and our associated companies may furnish any credit reference agency with any information regarding your accounts and loans, provided that such disclosure falls within the laws of Nigeria.  
 13.1.3 You agree that we may:  
 13.1.4 hold and process, by computer or otherwise, any information obtained about the business as a consequence of the loan contemplated in this application;  
 13.1.5 include personal data in our systems which may be accessed by other companies in our group for credit assessment, statistical analysis, including behavior and scoring, and to identify products and services (including those supplied by third parties) which may be relevant to you; and  
 13.1.6 permit other companies within our group to use personal data and any other information we hold about you to bring to your attention to products and services which may be of interest to you.  
 13.1.7 You further agree that we may disclose your personal data and/or information, including data and information relating to this loan and any documents referred to herein, or your assets, business or affairs outside our group whether such personal data and/or information is obtained after you cease being a customer or during the continuance of the bank-customer relationship or before such relationship was in contemplation for fraud prevention purposes;  
 13.1.8 to licensed credit reference agencies or any other creditor, if you are in breach of this agreement or any documents referred to herein;  
 13.1.10 to our external lawyers, auditors and other sub-contractors or persons acting as our agents;  
 13.1.11 to any person who may assume our rights under this loan;  
 13.1.12 if we have a right or duty to disclose or are permitted or compelled to do so by law; and  
 13.1.13 for the purpose of exercising any power, remedy, right, authority or discretion relevant to this agreement or any other document.  
 13.1.14 You acknowledge and agree that, notwithstanding the terms of any other agreement between you and us, a disclosure of information by us in the circumstances contemplated by this clause does not violate any duty to you, either in common law or pursuant to any agreement between you and us, or in the ordinary course of banking business and the customs, usage and practice related thereto. Disclosure as aforesaid may be made without reference to or further authority from you and without inquiry by us as to the justification for or validity of such disclosure.

**14.0 Address and Notices**  
 14.1 The parties choose the addresses set out in the application as the street addresses at which you or us, as the case may be, will accept delivery of legal notices (the notice address). Should either party wish to change its notice address, the other party must be notified in writing, and this notice must be hand delivered or sent by registered post.  
 14.2 All other notices or communications required or permitted to be given in respect of the provisions of this loan will be valid only if in writing and sent to either party's notice or postal address provided in the application or any changed address advised in terms of this clause, provided that any documents to be delivered in respect of legal proceedings in connection with this loan may only be served at the parties' notice address.  
 14.3 Any notice:  
 • sent by prepaid registered post will be deemed to have been received on the 5th (fifth) business day after posting; or  
 • sent by ordinary mail will be deemed to have been received on the 7th (seventh) business day after posting; or  
 • delivered by hand will be deemed to have been received on the day of delivery;

**15.0 Statements**  
 15.1 We will provide you with a statement of account periodically and in the frequency and medium selected by you during your application for the loan.  
 15.2 The statement will show your outstanding balance and, where applicable, the minimum repayment owing to us and the date by which it is to be made.  
 15.3 We may adjust debits and credit your account and account balances to reflect both your and our legal obligations correctly.

**16.0 General**  
 16.1 No indulgence granted by us will be considered to be a waiver of our rights.  
 16.2 In these terms and conditions, unless inconsistent with the content, words signifying the singular include the plural and vice versa.  
 16.3 Each provision of these terms and conditions is severable, the one from the other. If at any time any provision is or becomes or is found to be illegal, invalid, defective or unenforceable for any reason by any competent court, the remaining provisions will be of and will continue to be of full force and effect.  
 16.4 The agreement created on acceptance of the loan by you will constitute the whole agreement between you and us relating to the subject matter of the loan. No addition to, variation, amendment or consensual cancellation of any of the terms contained in the loan will be of any force or effect unless it is recorded in writing and is signed on our behalf by one of our authorised officials and accepted by you. Unless specifically stated and agreed, any amendment to the terms and conditions of this loan will not create a new loan.  
 16.5 No indulgence shown or extension of time given by us will operate as an estoppel against us or waiver of any of our rights unless recorded in writing and signed by us. We will not be bound by any express or implied term, representation, warranty, promise or the like not recorded herein, whether it induced the conclusion of any agreement and/or whether it was negligent or not.  
 16.6 This loan will be governed and construed in accordance with the laws of Nigeria and the courts of Nigeria will have jurisdiction to settle any disputes which may arise in connection with it without prejudice to our exclusive right to institute proceedings against you in respect thereof in any other jurisdiction.  
 16.7 If the due date for any repayment or the charging of interest, cost, fees or charges does not fall on a business day, the item will be processed on the first business day thereafter.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date (dd/mm/yyyy)

## FOR OFFICIAL USE ONLY

Amount Approved

Management Fee (% - on initiation only)

Penalty Fee (% - in case of default)

Commitment Fee (% - on initiation only)

Insurance (% - premium)

### APPROVED FACILITY TERMS

Facility Tenor

First Date of Repayment   /   /

Periodic Repayment Amount (for Term Loan)

Account No.

Branch

### DOCUMENTATION CHECKLIST

Proof of Identity (Business Owner): Yes  No  Credit Bureau Check: Yes  No

Certificated of Incorporation: Yes  No  Evaluation Form: Yes  No

Six Months Bank Statement: Yes  No  Terms & Conditions Duly Signed: Yes  No

Address Verification - Utility Bill: Yes  No

Relationship Office's Code

Business Development Manager's Code

Relationship Manager's Signature & Date \_\_\_\_\_ Relationship Manager's Signature & Date \_\_\_\_\_