

APPLICATION FOR A HOME PLAN LOAN

Deposit Taking Microfinance Institution

11. SHOULD YOU WISH TO GIVE ANY OTHER RELEVANT INFORMATION PLEASE DO SO ON A SEPARATE SHEET OF PAPER.**12. IN THE EVENT OF THE LOAN BEING GRANTED**

- (a) I/We acknowledge that I /we will be bound by the rules of the Institution and the conditions contained in the Institution's Standard mortgage document and, in the case of building loans, by the Institution's Minimum Specifications. (The institution's Rules, Mortgage Bond and Minimum Specification are available for your inspection).
- (b) I/We undertake to pay the costs of the mortgage bond and any other incidental costs by the Institution.
- (c) I/We authorise the institution to affect any insurance of the buildings which shall be required with the insurance company at my expense. This insurance will include builder's risk on buildings on process of erection.
- (d) I/We authorise the institution to pay out of the proceeds of the loan outstanding rates or loans due by me/us which represents preferent charges against the property.
- (e) I/We undertake to pay the institution the valuation fees at the scale at present in force. I/We understand that the relevant valuations made are for the information of the institution only.
- (f) I/We undertake to pay the costs of a Surveyor's Certificate, if required by the institution to identify the property.
- (g) I/We acknowledge that the institution shall have the right to withdraw this loan, if in its opinion, the registration of the mortgage bond is unduly delayed, or if any information given by me/us in connection with this application is found to be false.
- (h) I/We acknowledge that the institution shall with or without my/our further consent and at its own opinion, be entitled to advance me/us monies for the payment of any installment or debt which is owed by me/us and any amounts so advanced will be regarded as a capital advance to me/us and will be debited as such to my/our mortgage.

13.

Signed at: _____ on this: _____ day of: _____

Borrower 1 _____

Borrower 2 _____

14. PRODUCT AGREEMENT - SECTION C - DIRECT DEBIT AUTHORISATION

I hereby authorise you the Lender to draw against my bank account (or any other bank or branch which I may transfer my account) in accordance with the bank details as stated below, if the salary deduction implemented on my payroll fails for whatever reason.

- 1. The monthly instalment(s) due will be deducted on the (dd) day of each month, commencing in the following month of such unsuccessful deduction.
- 2. All such withdrawals from my bank account by you shall be treated as though I had signed them personally. I understand that the withdrawals hereby authorised will be processed by computer through a electronic system and I also understand that detail of each withdrawal will be printed on my bank statement or on an accompanying voucher. I agree to pay any bank charges relating to this debit order instruction.
- 3. Should I be paid weekly or fortnightly, I agree that the instalment be collected in part on a weekly or fortnightly basis.
- 4. Should there be insufficient funds in my account, the Bank is entitled to make partial recoveries of whatever balance is available in my account until the full instalment has been paid

Signed at: _____ on this: _____ day of: _____

Borrower

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