

CASH BACKED APPLICATION FORM

(Fixed Deposit & Treasury Bills Only)



BVN

PERSONAL INFORMATION

ACCOUNT NO.:

ACCOUNT NAME

RESIDENTIAL ADDRESS:

PERSONAL E-MAIL ADDRESS:

MOBILE NUMBER 1

MARITAL STATUS: SINGLE MARRIED

MOBILE NUMBER 2

OTHERS (please specify) _____

DATE OF BIRTH:

GENDER

EMPLOYMENT DETAILS

EMPLOYED SELF EMPLOYED UNEMPLOYED RETIRED

OTHERS (please specify) _____

DATE OF EMPLOYMENT (if employed):

ANNUAL SALARY/EXPECTED ANNUAL INCOME:

LESS THAN N500,000 N500,000 - LESS THAN N1.5MILLION

N1.5MILLION - LESS THAN N7MILLION N7MILLION - LESS THAN N12MILLION

N12MILLION - LESS THAN N20MILLION ABOVE N20MILLION

NAME OF EMPLOYER

EMPLOYER'S/ EMPLOYMENT ADDRESS:

EMPLOYER'S/OFFICE PHONE NO.

OFFICE E-MAIL ADDRESS:

NATURE OF BUSINESS/OCCUPATION

EXISTING BORROWING(S) WITH BANKS

ITEMS	FACILITY 1	FACILITY 2	FACILITY 3
TYPE OF LOAN			
OUTSTANDING BALANCE (N)			
OUTSTANDING TENOR			
REPAYMENT AMOUNT (N)			
BANK'S/ ORGANIZATION'S NAME			

FACILITY DETAILS

LOAN AMOUNT (N) TENOR (IN MONTHS)

VALUE OF INVESTMENT/ FIXED DEPOSIT (N)

INTEREST RATE ON INVESTMENT(%)

PREFERRED MODE OF REPAYMENT

- REPAYMENT OF BOTH PRINCIPAL AND INTEREST MONTHLY
- REPAYMENT OF PRINCIPAL CAN EITHER BE QUARTERLY OR AT THE END OF THE TENURE WHILE INTEREST IS PAID MONTHLY
- REPAYMENT OF BOTH PRINCIPAL AND INTEREST AT THE END OF THE TENURE AS ONE BULLET REPAYMENT.

OTHER DETAILS

HOME TYPE: OWNED RENTED OTHERS

HOME RESIDENCE DURATION (MONTHS): NUMBER OF DEPENDENTS:

HIGHEST ATTAINED EDUCATIONAL LEVEL:

PERSONAL REFERENCE

FIRST NAME

OTHER NAMES

RELATIONSHIP

MOBILE NUMBER

E-MAIL ADDRESS:

RESIDENTIAL ADDRESS:

DECLARATION

I hereby apply for Loan facility from Union Bank of Nigeria Plc. The information on this form is confirmed by me to be true and correct. If this application is successful, I agree to the terms and conditions in the offer letter to be executed by me. I have read the terms and conditions governing the operations of the facility and agree to be bound by them.

APPLICANT'S SIGNATURE

DATE

D	D	M	M	Y	Y	Y	Y
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OFFER LETTER



DATE

CUSTOMER NAME

RESIDENTIAL ADDRESS:

MOBILE NUMBER

PERSONAL E-MAIL ADDRESS:

ACCOUNT NO.:

OFFER/ACCEPTANCE OF UBN CASH BACKED FACILITY

Further to your request for a cash backed facility, please be informed that Union Bank of Nigeria Plc (hereinafter called "**the Bank**") is pleased to extend to you ("**the Borrower**") a Loan facility under the following terms and conditions:

LENDER: **UNION BANK OF NIGERIA PLC.**

BORROWER:

FACILITY TYPE: (A) OVERDRAFT (B) TIME LOAN (please tick as applicable)

AMOUNT: N : K AMOUNT IN WORDS:

PURPOSE: **PERSONAL NEEDS** TENOR: MONTHS

REPAYMENT: The facility amount and interest capitalized will become due for repayment at the end of the tenor- (.....days).

PRICING: **Interest Rate:** UBN PLR minus% (Presently %) per annum (floating), subject to changes in money market conditions. However, notifications would be given via email or SMS at least five (5) Business / working days before any rate amendments are made.

Management Fee: 1% flat on the disbursed amount payable upon acceptance of the offer. This is taken upfront and non-refundable.

SECURITY/COMFORT: 1) Lien on the sum ofin fixed deposit account / investment account with Union Bank of Nigeria plc.

(2) Letter of set-off / comfort.

CONDITIONS PRECEDENT

1. TO QUALIFY FOR A LOAN

The facility shall become available to the Borrower upon:

- I. Completion of the Bank's assessment of the Borrower.
- II. Receipt of the Bank's management approval.

2. TO DRAWDOWN

The facility shall become available to the Borrower upon receipt by the Bank of the following:

- I. Acceptance of the terms of this offer letter by the Borrower.
- II. Execution of the bank's lien form.
- III. Payment of all upfront fees and bureau report fee
- IV. Two positive credit bureau reports and a CRMS report.

OTHER TERMS AND CONDITIONS

1. That the Bank reserves the right to use the cash investment / pledged funds to set-off or liquidate the principal amount and accrued interest in the event of default of the availed amount.
2. The Borrower hereby authorizes the Bank to lien the deposit / investment pledge against the facility applied for.
3. Approval of any request for extension of the facility at the expiration of the tenor hereby provided shall be at the discretion of the Bank and shall be subject to management fee of 1% flat and renewal fee of 0.25% for a new tenor as may be approved. A restructuring fee of 0.25 % flat shall also be applied where this becomes the case.
4. In the event of default in the repayment of the facility or interest arising thereon or in compliance with the terms, conditions and covenants contained herein, the Bank reserves the right to call in the facility and demand immediate repayment of all outstanding on the facility.
5. You hereby indemnify the Bank against any loss that might be incurred by the Bank as a result of any irregularity or incompleteness in the information contained in any documents submitted to the Bank.
6. No failure or delay by the Bank in exercising any remedy, right or power herein shall operate as a waiver or impairment thereof nor shall it affect or impair any such remedies, power or right in respect of any other subsequent default.
7. No change in the business operations and conditions (financial or otherwise) or other prospects shall affect the full repayment of the facility at maturity.
8. The borrower is hereby notified that he/she shall bear SMS charges for monthly payment notifications.
9. If the facility is not liquidated at maturity or on due date, you shall pay a default/penalty fee of 1% flat per month on any outstanding until the facility is repaid in addition to any other charge and interest as may be demanded by the Bank.
10. The charges created in favour of the Bank are all enforceable and you shall not take any steps to restrain, restrict or delay the Bank in taking steps to realize the security in the event of default.
11. This facility shall be utilized strictly for the purpose stated above and on no condition(s) should it be utilized for any other purpose.
12. You shall not default on any of the financial affirmative or negative covenants and assurances it had given the Bank in respect of the facility , its operations and conditions and in the event of default, it shall take steps immediately to rectify the default, whether same is brought to its knowledge by the Bank or not, and in any case not later than three working days from the date the breach is communicated by the bank, failing which the Bank can proceed to realize the security provided for the facility.
13. You hereby agree and accept that the Bank shall be entitled to charge interests in line with the prevailing market rate on this facility at the agreed rate both during and after expiry of the tenure granted until the facility is fully repaid or recovered.
14. Funds received into the account when the principal and/or interest are past due, will be applied first to the

overdue interest before the outstanding principal amount.

15. Without prejudice to the foregoing, the Bank reserves the right to vary, alter or amend any of the terms and conditions of the facility as and when the need arises to do so.

OBLIGATION TO REPAY FACILITY AND GLOBAL RIGHT OF SET-OFF

By signing this offer letter/ loan agreement and by drawing on the loan, I covenant to repay the loan as and when due. In the event that I fail to repay the loan as agreed, and the loan becomes delinquent, the bank shall have the right to report the delinquent loan to the CBN through the Credit Risk Management System (CRMS) or by any other means, and request the CBN exercise its regulatory power to direct all banks and other financial institutions under its regulatory purview to set-off my indebtedness from any money standing to my credit in any bank account and from any other financial assets they may be holding for my benefit.

I covenant and warrant that the bank shall have power to set-off my indebtedness under this loan agreement from all such monies and funds standing to my credit benefit in any and all such accounts or from any other financial assets belonging to me and in the custody of any such bank.

I hereby waive any right of confidentiality whether arising under common law or statute or in any other manner whatsoever and irrevocably agree that I shall not argue to the contrary before any court of law, tribunal, administrative authority or any other body acting in any judicial or quasi- judicial capacity.

RIGHT OF SET-OFF

The Bank may at any time and without notice to the Borrower, combine all or any of the Borrower's account and liabilities with the Bank in Nigeria (or elsewhere) whether severally or jointly with any person and set off all or any monies standing to the credit of the Borrower in such accounts, including the Borrower's deposits with the Bank (whether matured or not) towards satisfaction of any of the Borrower's liabilities to the Bank, whether as principal or surety, actual or contingent, severally or jointly, primary or collateral with any other person and the Bank may effect any necessary currency conversion at the Bank's own rate of exchange then prevailing. Exchange risks associated with any collateral, cash or otherwise in satisfaction of outstanding debt shall be borne by the Borrower.

UTILIZATION

This facility must be utilized within 30 days from the date of acceptance of offer failing which it shall attract a commitment fee of 1% flat.

AVAILABILITY CLAUSE

Please indicate your acceptance of all the terms and conditions of this facility by signing and returning to us the attached copy of this letter, within 30 (thirty) days from the date of this letter, failing which the offer shall lapse without any liability or commitment on the part of the Bank.

A term facility which has been accepted but remains undrawn after 90 (ninety) days shall automatically expire unless otherwise expressly stated.

We thank you for your patronage and look forward to a mutually beneficial relationship

Yours faithfully,

CHIEF MARKETING OFFICER

RELATIONSHIP OFFICER

MEMORANDUM OF ACCEPTANCE

Ihereby accept all the terms and conditions contained in this offer letter for credit facility.

SIGNATURE

DATE

D	D	M	M	Y	Y	Y	Y
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