

MICRO MORTGAGE LOAN AGREEMENT (COMPLETE IN FULL)

1. PERSONAL DETAILS

TITLE (MR, MISS, MRS, DR, PROF, ETC): _____ SURNAME _____

☐

MALE

☐

FEMALE

FIRST NAME _____ MAIDEN NAME _____ DATE OF BIRTH _____

PASSPORT No (Non-Residence): _____ PASSPORT ISSUE DATE _____ PASSPORT EXPIRATION DATE _____

PASSPORT ISSUER COUNTRY _____

ID NUMBER _____ PAYROLL/EC No. _____ NATIONALITY _____

CITIZENSHIP _____ MARITAL STATUS _____ PROFESSION _____

EMPLOYER/MINISTRY _____ NET SALARY _____ GROSS SALARY _____

OTHER SOURCES OF INCOME (Provide Proof) _____

PHYSICAL WORK ADDRESS _____

TIME AT CURRENT ADDRESS _____

TIME AT PREVIOUS ADDRESS _____

POSITION _____ EMPLOYMENT PERIOD _____ EMAIL _____

MAIN RESIDENTIAL ADDRESS: _____

SECONDARY RESIDENTIAL ADDRESS: _____

HOME OWNERSHIP: OWN

RENT

☐
☐

PHONE NO.(H) _____ PHONE NO.(W) _____ CELL _____

SPOUSE DETAILS

NAME OF SPOUSE _____ SPOUSE'S OCCUPATION _____

PHONE _____ EMPLOYER _____

No. OF CHILDREN _____ No. OF DEPENDANTS _____

BANKING DETAILS

ACCOUNT NUMBER BANK _____ BRANCH _____

ANY ACCOUNTS WITH OTHER BANKS YES

☐

NO

☐

NEXT OF KIN

NAME _____ SURNAME _____ RELATIONSHIP _____

RESIDENTIAL ADDRESS _____

PHONE NO.(H) _____ PHONE NO.(W) _____ CELL _____

2. LOAN DETAILS

PURPOSE OF LOAN _____ AMOUNT REQUIRED _____

PRODUCT TYPE _____ SOURCE OF REPAYMENT _____

1st REPAYMENT DATE _____ Application Type New ☐ Top-up ☐

Loan Tenure 12 months ☐ 24 months ☐ 36 months ☐ 48 months ☐ 60 months ☐ Loan Balance if Top Up ☐

3. CURRENT BORROWINGS

| BANK/LENDER | AMOUNT BORROWED | MONTHLY INSTALMENT | ACCOUNT NUMBER |
|-------------|-----------------|--------------------|----------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

HAVE YOU PREVIOUSLY BORROWED WITH OTHER BANKS YES NO ☐ ☐

4. TERMS AND CONDITIONS

- 4.1 Your salary account must have been current with the Society for at least past three months
- 4.2 Your salary account must not be changed during the duration of the loan.
- 4.3 The Society will deduct all loan repayments on a monthly basis from your NBS Salary Account/Salary Service Bureau / employer
- 4.4 The Society reserves the right to take legal action in the event of default.

5. DECLARATION

- 5.1 I certify that all information given on this application and in support thereof is true and correct. I understand that should the information prove to be incorrect; the Society reserves the right to decline the application or call up the loan balance outstanding.
- 5.2 I undertake to provide all documents requested by Society and to update all records in the event of change of any personal details.
- 5.3 I acknowledge that my attention has been drawn to the terms & conditions of the NBS Loan Facility and undertake to abide by these terms & conditions.
- 5.4 I acknowledge that the society has the right to call up loan if my account is not conducted satisfactorily.
- 5.5 I authorise the Society to recover any outstanding amount of the loan from my terminal benefits or any other monies due to me.

SIGNATURE OF APPLICANT _____ DATE _____

FOR OFFICE USE ONLY

KYC DOCUMENTS ☐ 3 MONTHS SUBSCRIPTION CREDITS ☐ REPAYMENT TO NET INCOME ☐

CREDIT CHECKS DONE ☐ DATE ACCOUNT OPENED _____

COMMENTS_



OFFER LETTER

| | |
|---|--|
| Lender: | NATIONAL BUILDING SOCIETY LIMITED ("NBS" or "the Society") of |
| Borrower: | |
| Account number | |
| Borrower's chosen <i>domicilium</i> /Address | |
| Facility amount offered: | |
| Purpose: | |
| Tenure: | |
| Interest rate: | |
| Monthly Repayment | Total ZWL\$.....inclusive of capital, interest, establishment fee and Loan Protection insurance premium |
| Facility fees and charges: | 1) Application fees of ZWL\$....., (Capitalised) 2)Arrangement fee of ZWL\$....., (Capitalised) 3) Credit Protection Insurance of ZWL\$....., (Capitalised) 4) Payroll deduction arrangement fee of ZWL\$....., (Capitalised) where necessary. |
| Repayments start date | 1 st day of the month immediately succeeding the month in which the first disbursement of the Facility is made. |
| Condition(s) Precedent to Draw down: | 1. Signature by the Borrower of this Facility Letter, signifying his/her acceptance of all the terms and conditions outlined herein. 2.Deduction of the Borrower's loan obligation from his/her NBS transactional account or directly from employer's payroll into his/her NBS transactional account. 3. Confirmation from employer or the Salary Services Bureau that the monthly repayment instalments will be deducted at source and remitted to NBS monthly where necessary. |

SPECIAL CONDITIONS OF FACILITY

1. The loan facility is subject to approval on the condition that you satisfy the Society's qualifying criteria as defined in its policies and general conditions.
2. The loan repayment instalments shall be deducted directly from your payroll/NBS salary payment account on a monthly basis.
3. The Society reserves the right to change the payment method at any time during the tenure of the loan without any notice.
4. Undertaking by the Borrower not to divert salary from coming to NBS or not change payroll deduction arrangements for the duration of this facility
5. Any movement by yourself of source deduction arrangement shall constitute breach of this facility's conditions, and your entire loan shall immediately become due and payable.

GENERAL CONDITIONS OF FACILITY

1. This Facility is denominated in Zimbabwe Dollars (or Zimbabwean Dollar Equivalence) and you must repay it in Zimbabwe Dollars. If you pay in any other currency, the Society shall convert such currency to Zimbabwe Dollars using its spot exchange rate prevailing on the date you make the payment.
2. You must accept this offer within 14 days from the date hereof failing which this offer will lapse unless this period is extended by the consent of the Society in writing.
3. You accept that the Facility represents a line of credit and not a legal obligation to lend on the part of the Society.
4. Interest on the loan will be charged on the advanced loan amount and is calculated on a daily basis and recovered using the reducing balance method on the outstanding balance.
5. Establishment fees of% flat , credit protection insurance of% and payroll deduction arrangement fee of% is payable on the loan amount by the borrower to NBS on acceptance of this offer.
6. It shall always be in the discretion of the Society as to the extent, nature and duration of the Facility, and specifically the Society shall be entitled to call upon you at any time to repay immediately any indebtedness owed by the Borrower to the Society.
7. Should you default in making any payments on the due date thereof, the whole Facility shall become immediately due and payable.
8. The Society will advise you within 30 days of any change in minimum lending rate, applicable interest and/or default interest rates, charges, or fees by publication of a notice in a local or national newspaper or by a notice at its branches in Zimbabwe or by statement messaging. You understand and agree that the Society is not obliged to obtain your signature for receipt of such communication. Within 14 days of change the Society shall confirm the change.
9. The Society may at any time and without notice combine all or any of your accounts and liabilities with the Society or set off all or any monies standing to the credit of such account(s) including your deposits with the Society (whether matured or not) towards the satisfaction of your liabilities to the Society whether as principle or surety, actual or contingent, primary or collateral, singly or jointly with any other person.
10. The Society may effect any necessary currency conversion using the prevailing exchange rate.
11. You agree to receive notices and any court process at your chosen address specified in the Special Conditions table above.
12. Unless you advise the Society to the contrary, the Society is authorised, but not obliged, to act on your banking instructions transmitted through a telex/facsimile or email. You release the Society from, indemnify and hold the Society harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising, in consequence of in any way related to the Society having acted in good faith upon receipt of your fax, email or telex instructions. You also fully indemnify the Society against all costs and expenses (including legal fees) arising in any way in connection with your accounts, and in enforcing these items and conditions or in recovering any amounts due to the Society or incurred by the Society in any legal proceedings of whatever nature.
13. Should you leave your present employer, you undertake to instruct any future employer to deduct loan repayments from your salary and remit such repayments to the Society.
14. All amounts received by the Society will be first apportioned towards overdue interest, charges, and interest. Any balance left thereafter will be appropriated lastly towards principal. The Society reserves the right to refuse acceptance of post-dated cheques or such other instruments towards payment or settlement of the credit facility.
15. No forbearance, neglect, or waiver by the Society in the enforcement of any of these terms and conditions shall prejudice the Society's right thereafter to strictly enforce the same.
16. No waiver by the Society shall be effective unless it is in writing. In the event of any dispute, you consent to the jurisdiction of the Magistrates Courts, irrespective of the amount involved.

ACCEPTANCE

I, the undersigned, hereby accept the offer of a Micro Mortgage Loan, on the terms and conditions quoted herein and authorize the Society to pay insurance premiums in relation to this facility.

Signed at on month of20.....

FULL NAME(S) & SIGNATURES (S)

.....DATE

.....DATE

In the presence of the undersigned witnesses

FULL NAME(S) & SIGNATURES

.....DATE

.....DATE



ZEI PENSION FUND –

The Scheme is for the following purposes:

- To purchase completed properties.
- To purchase vacant serviced stands.
- For building.
- For home improvement.
- Equity release/refinancing/pay off loan balance with the Fund.

| ZWG CONDITIONS | |
|--|--|
| Special Conditions: Traditional Mortgage | Requirements: |
| <ul style="list-style-type: none"> • All contributing members of the Fund. • No Deposit required (if purchasing a stand or house). • Interest rate 25% p.a. • Valuation fee 1% (min equivalent of USD200) of loan amount (purchasing, building or property improvements). • Establishment fees 3% of the loan amount (once off). • Application fees equivalent to USD200. • Tenure up to 3 years for Traditional Mortgage. • Interested members should open a Current Account as per the Bank's requirements for the purposes of loan disbursements, repayments and salary credits. • Security registration of mortgage bonds over properties with title deeds. • Mortgage loan insurance which covers death due to accident, natural causes and permanent disability (Mortgage protection policy) • Property insurance • Cession of pension benefits. • Payments to be made direct to suppliers. | <ul style="list-style-type: none"> • Confirmation of Accumulated Pension contributions to date • Letter from employer confirming permanent employment and undertaking to channel the salary or source deduction. • Current payslip • Copy of ID • Copy of title deeds (purchasing, building or property improvements) • Agreement of sale (if purchasing a stand or existing house) • Fully completed Mortgage Application Form • Statement of assets and liabilities • Copy of approved plan (if building and property improvements) • Quotations for work to be done (building and property improvements) • Disclosure of other borrowings. • For loan take over –Loan balance statements from the banks/fund. • Marriage certificate/Affidavit from spouse. • Legal fees- from 5% |

| Special Conditions: Micro Mortgage | Requirements |
|---|--|
| <ul style="list-style-type: none"> • All contributing members of the Fund. • Interest rate 25% p.a. • Establishment fees 3% • Application fees- 5% and a minimum of \$100.00 • Tenure up to 3 years • Interested members should open a Current Account as per the Bank's requirements for the purposes of loan disbursements, repayments and salary credits. • Mortgage loan insurance which covers death due to accident, natural causes and permanent disability (Mortgage protection policy- 2% once off) • Cession of pension benefits. • Payments to be made directly to suppliers. | <ul style="list-style-type: none"> • Confirmation of Accumulated Pension contributions to date • Letter from employer confirming permanent employment and undertaking to channel the salary or source deduction. • Current payslip • Copy of ID • Proof of ownership (e.g offer letter, Agreement of Sale, cession, or letter from Sabhuku) • 3 months bank statement (both USD and ZWG). • Disclosure of other borrowings (loan statements). • Agreement of sale (if purchasing a stand or existing house) • Fully completed Micro mortgage Application Form • Copy of approved plan (if building and property improvements) • Quotations for work to be done (building and property improvements) • For loan take over –Loan balance statements from the banks/fund. • Marriage certificate/Affidavit from spouse (for joint ownership) |

Loan Entitlement:

Maximum Entitlement= **10 times gross salary subject to repayments not exceeding 40% of net income and years to retirement.**

NB- This is on a case-by-case scenario and repayments is based on the currency disbursed.

Application Flow Process:

- Applications are made to the nearest NBS branches or scan all the documents to mortgages@nbs.co.zw.
- The turnaround of applications **up to approval** assuming all the documentation has been submitted is approximately up to 14 working days for a traditional mortgage and 7 working days for a micro mortgage.

Contact Details

Mortgages Department

53 Samora Machel Avenue,
Cnr Samora Machel/ Julius Nyerere Way,
Harare, Zimbabwe.
+263 242 770471/2 | **+263 777 209 286**
mortgages@nbs.co.zw

Branch Networks

1. Harare

- ❖ **Samora Branch**
53 Samora Machel Avenue,
Cnr Samora Machel/ Julius Nyerere Way,
Harare
+263 242 770471/2 | +263 242 770480/1
- ❖ **SSC Branch**
Ground Floor Social Security Centre,
Cnr Sam Nujoma Street/ Julius Nyerere Way,
Harare
+263 700044/32
- ❖ **Private Banking**
34 Clairwood Rd, Alex Park, Borrowdale
Harare
+263772515891

2. Bulawayo

73A JMN Nkomo Street
Bulawayo
+263-2922-71221/3/4

3. Mutare

Shop 1 ZIMRE Centre,
109 Hebert Chitepo Street,
Mutare
+263 2020-61695

4. Gweru

1 Smart Complex
Cnr 5th Street, Smart Corner building
Gweru
+263 54 2220427/8

5. Masvingo

Ground Floor Trade Centre Building,
267 Simon Muzenda
Masvingo
+263 392 260910

6. Chinhoyi

65309 Magamba Way, Chinhoyi
+263 6721- 28404/6

8. Bindura

Shop Number 2 Bindura Commercial Centre,
1837 Artherstone Road

+263777209286 (Call/ WhatsApp) mortgages@nbs.co.zw

Please complete in block letters
Tick ☒ where applicable

Branch name

Date
D D M M Y Y

Account number

A. Accounts required

☐ Transactional Savings ☐ Savings ☐ Fixed ☐ Other _____
Currency Type ☐ USD ☐ ZAR ☐ Other _____

B. Personal details

Title: _____ Surname: _____ First Names (In Full): _____

Date of Birth: _____ Nationality: _____

Gender ☐ Male ☐ Female

C. Personal identification

☐ Identity Document ☐ Valid Passport/Driver's licence Identity Number

Residency ☐ Resident ☐ Non Resident If non resident - country of residence - present copy of passport

Telephone (Home): _____ Telephone (Work): _____ Mobile number: _____

Email address: _____

Marital status ☐ Single ☐ Married ☐ Divorced ☐ Widowed ☐ Other: _____

D. Current residential address

Residential status ☐ Owned ☐ Rented ☐ Family ☐ Company ☐ Other: _____

Address: _____

Address if different Nationality: _____

Postal code

E. Employment details

Employment Status ☐ Permanent ☐ Temporary ☐ Pensioner ☐ Other: _____

Employer: _____ Physical Address: _____

Occupation: _____ Telephone (Work): _____

Gross Earnings per month: _____ Net Income: _____ Other income: _____

F. Source of funds (If not formally employed)

Line of Business: _____

Source of Funds: _____

Type of Activity expected of the account: _____

G. Spouse details

Title: _____ First names: _____ Surname: _____

Telephone (Home): _____ Telephone (Work): _____ Mobile number: _____

H. Next of kin details (Other than spouse)

Title: _____ First names: _____ Surname: _____

Relationship: _____

Physical Address: _____

Telephone (Home): _____ Telephone (Work): _____ Mobile number: _____

I. Additional Services

ATM card required ☐ Yes ☐ No Bancassurance ☐ Yes ☐ No Internet Banking ☐ Yes ☐ No
Bank statement frequency ☐ Daily ☐ Monthly ☐ Quarterly ☐ Half-yearly
My updates ☐ Mobile/SMS ☐ E-mail ☐

I/We agree that the Society reserves the right to close my/our account without warning if it is unsatisfactorily conducted. I/We also certify that the above statements in support of my/our application for an account are true and complete and I/we understand that in the event of any information proving to be inaccurate, this application maybe declined. In the event of an account being opened for me/us I/we agree to abide by the terms and conditions of the account.

Customer signature:

Date:
D D M M Y Y

Customer signature:

Date:
D D M M Y Y

For Office Use Only

Form & Proof of Identity Received By:

Date:
D D M M Y Y

FCB Clearance Reference:

Approved/Declined By:

Customer Number:

Customer Account Number:

Checked By:

NATIONAL BUILDING SOCIETY LIMITED (NBS)

TERMS AND CONDITIONS OF PERSONAL ACCOUNT OPENING

1. DEPOSITS

- 1.1. We will accept for deposits to your account all cash, cheques and other items payable to you.
- 1.2. The proceeds of cheques and other similar instruments deposited will only be available as cash when paid. (This situation arises because when you deposit a cheque or other item the amount is provisionally credited to your account before we receive the actual payment).
- 1.3. In the normal course of business, we are unable to process postdated cheques.

2. DEPOSITS REVERSED

- 2.1. We will debit your account with the amount of any cheque or other instrument deposited that is unpaid. Your account will be debited with bank charges associated with these unpaid instruments, details of such charges are available on request.
- 2.2. We will debit your account with the amount of any cheque or other instrument deposited to which you are not entitled and we may pay the amount to the owner thereof, whether your account is in credit or debit. We will advise you of our action taken.

3. PAYMENTS

- 3.1. We will make payments from your account on your instructions if there are sufficient funds available.
- 3.2. By prior written arrangement, you may instruct us by means of electronic mail or any other electronic means to make payments from your account and we will debit your account with the amounts concerned.

4. STOP PAYMENTS

- 4.1. We may accept stop payments of debit orders but the onus rests on you to cancel the underlying contract and to indemnify the Society against any legal action arising out of such cancellation.

5. INTEREST AND CHARGES

- 5.1. We will charge you interest on any overdrawn balances and we shall inform you of the applicable rate of interest charged, upon request.
- 5.2. We will charge you for various services provided to you, but details of such charges are available on request.
- 5.3. We may vary charges and interest rates from time to time, but will give you reasonable notice of such changes before they come into effect.

6. STATEMENTS

- 6.1. We will provide you with regular statements of your account.
- 6.2. You shall advise us within 30 days of receipt of the statement, of any entry you regard as incorrect.
- 6.3. If you fail to notify us timeously of forged or unauthorized entries on your account and this results in losses taking place, we will be entitled to refuse to refund the losses to you, provided that we have not been negligent or breached on our duty of care.

7. OVERDRAFTS

- 7.1. If your account is overdrawn without appropriate arrangement, we may transfer/set off money against it from any other accounts held by you.
- 7.2. We may demand payment of all amounts owing by you at any time.
- 7.3. A certificate signed by a manager of our Society containing details of an amount, including interest, owed by you will be sufficient proof thereof unless the contrary is proved.
- 7.4. Should your current domicilium citandi et executandi change and you fail to notify us accordingly, we shall regard the latest postal or residential address given by you to us, as the address where notices may be given and documents in legal proceedings may be served.
- 7.5. If necessary, we may take legal action against you in an appropriate Court of Law even if our claim exceeds its jurisdiction.
- 7.6. You shall be responsible for payment of all our reasonable expenses in recovering any amounts you owe us, including legal fees on an attorney and client basis, collection fees and tracing fees or any other fees we may incur as a result of our efforts.

8. LETTER OF SET OFF

In consideration of us giving you financial and/or banking accommodation and other facilities, you agree that in addition to any other general lien or similar right to which we as bankers may be entitled by law, we may at any time and without notice to you combine or consolidate all or any of your accounts with /and liability to us and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of your liabilities to us on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

9. CLOSING OF ACCOUNT

- 9.1. We will close your account on receipt of a request in writing signed by you to do so.
- 9.2. We will close your account on reasonable prior notice and shall not be obliged to give reasons for such action.

10. CREDIT RECORD

- 10.1. We may make enquiries about your credit record with any credit reference agency or any other relevant parties.
- 10.2. We may provide credit reference agencies or any other relevant parties with regular updates regarding the conduct of your account including any failure on your part to meet these terms and conditions.
- 10.3. We may provide other Financial Institutions with bank reports relating to the conduct of your account on their request.

11. CONFIDENTIALITY

- 11.1. We will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your accounts nor your name and address will be disclosed to anyone, other than in four exceptional circumstances permitted by law.
These are:
 - 11.1.1. Where we are legally compelled to do so;
 - 11.1.2. Where it is in the public interest to disclose;
 - 11.1.3. Where our interests require disclosure;
 - 11.1.4. Where disclosure is made at your request or with your written consent;
 - 11.1.5. Where disclosure is requested in terms of clauses 10.2 and 10.3 above

12. GENERAL

- 12.1. We may check by reference to third parties the correctness of details given in the application form you have completed for opening of the account.
- 12.2. Accounts may not be ceded and or transferred to any other party.
- 12.3. You must notify us immediately if you are placed under an administration order, sequestrated or liquidated or placed under any other form of insolvency or legal disability.
- 12.4. You must notify us immediately of any change of address.
 - 12.4.1. We are entitled from time to time to request updated confirmation documents relating to Anti Money Laundering, Anti-Terrorism Financing and all the required account opening documents and you agree to provide us with correct ones in the premises of clause 12.4.
- 12.5. You must notify us immediately of any change in any of the details you provided when you opened the account.
 - 12.5.1. We will not be held liable for losses arising from unauthorized alterations to cheques which are not readily detectable.
- 12.6. We reserve the right to amend these terms and conditions and we will give you reasonable notice thereof.

13. GOVERNING LAWS

The relationship between the Society and you the Customer is governed by the laws of Zimbabwe .

14. FRAUD PREVENTION

You consent to us carrying out identity and fraud prevention checks and sharing information relating to this application with the Fraud Prevention Services ("FPS") or relevant Law Enforcement Agencies. Should your account conduct at any time in the future reasonably cause us to suspect that your accounts are being used for improper purposes, you consent to us providing details of this suspicion to the aforementioned agencies. You understand and agree that the record of this suspicion will then be available to other members of these agencies if they carry out credit/other checks on your name.

Customer's Signature(s)

Customer's Signature(s)



SPECIMEN SIGNATURES TO BE SIGNED IN BLACK INK

A

PRINT NAME

C

PRINT NAME

SIGNATURE INSTRUCTIONS _____

B

PRINT NAME

D

PRINT NAME