FINERATE VENTURES

SMALL LOANS
BIGGER DREAMS
LASTING IMPACT

FINANCING YOUR DREAMS, SUPPORTING YOUR GROWTH

LOAN APPLICATION, APPROVAL & DISBURSEMENT FORM

JIKUZE/JIKUZE PLUS **FORM NO.:** **DATE:**

1 CUSTOMER & BUSINESS DETAILS

Customer Full Name | National ID No.: | Mobile No.:

2 LOAN REQUEST

Product: ☐ Jikuze ☐ Jikuze Plus Loan Cycle / Repeat No.

Amount Requested (KSh) Amount Approved (KSh)

Loan Period: ☐ 20 Days ☐ 30 Days ☐ Other:

Payment Reference / Receipt No.: Disbursement Date:

Final Due Date: Agreed Instalment Amount / Frequency:

3 CUSTOMER ASSESSMENT & VERIFICATION

Verification Item	Status	Remarks / Reference
Original ID verified	☐ Yes ☐ No	
M-Pesa / bank statement reviewed	☐ Yes ☐ No	
Business physically verified	☐ Yes ☐ No	
Guarantor verified	☐ Yes ☐ No	
Existing loan / credit obligations checked	☐ Yes ☐ No	
Repayment capacity assessed	☐ Yes ☐ No	
Customer approved for requested amount	☐ Yes ☐ No	

4 REPAYMENT PLAN

Expected Daily Payment (KSh): Total Repayable by End of Loan Period (KSh):

Due Date: Registration Fee Paid Upfront (KSh): 300 ☐ Paid Receipt / M-Pesa Ref:

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5 PENALTIES AFTER OVERDUE

Where the loan is not fully repaid by the Due Date (DD), the following penalties apply, each charged at **5% of the outstanding balance** on the day it falls due.

Penalty	Applied On	Rate	Date Applied	Balance at Penalty (KSh)	Penalty Amount (KSh)	Officer Initials
Penalty 1	DD + 1	5% of balance				
Penalty 1	DD + 15	5% of balance				
Penalty 1	DD + 30	5% of balance				

DD = Due Date

Total Penalties Charged (KSh)

6 ASSET REGISTER / COLLATERAL

No.	Item Name	Description	Condition	Value (KSh)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Total Value of Assets (KSh)

I confirm that the assets listed above belong to me, are in the condition described, and are pledged as collateral for this loan with FineRate Ventures Ltd.

Client Signature / Thumbprint (Asset Register)

Date

Client Full Name

Officer Initials

7 LOAN TERMS & CONDITIONS

These Terms & Conditions form part of the loan agreement between FineRate Ventures Ltd (the "Lender") and the customer named in Section 1 (the "Borrower") for the loan described in Sections 2 and 4 (the "Facility"). They bind the Borrower. "Due Date" or "DD" means the Final Due Date stated in this form.

1. CUSTOMER INFORMATION & VERIFICATION

The Borrower authorizes the Lender to obtain, verify, process and retain personal and business information reasonably required for loan assessment, approval, administration, monitoring and lawful recovery of the Facility, in accordance with the Data Protection Act, 2019. The Borrower shall notify the Lender in writing or through its official channels within seven (7) days of any change in their phone number, residence, business location or business ownership.

2. CREDIT REFERENCE BUREAU (CRB)

The Borrower authorizes the Lender, where permitted by applicable law, to submit and/or obtain credit information concerning the Borrower, including repayment performance and any default, to and from licensed Credit Reference Bureaus and other authorized credit-information providers. Where the law requires prior notice before adverse information is submitted, the Lender shall give that notice.

3. REPAYMENT & APPLICATION OF PAYMENTS

The Borrower shall repay the Total Repayable amount in full on or before the Due Date, making the Expected Daily Payment stated in Section 4. Early repayment is allowed; any reduction in charges for early repayment is at the Lender's sole discretion.

All payments received shall be applied first to recovery costs, then to penalties, then to charges and finally to the principal.

4. REGISTRATION FEE

The registration fee stated in Section 4 is payable upfront and is non-refundable once the application has been processed, whether or not the Borrower draws down or repays the Facility early.

5. DEFAULT & PENALTIES

The Borrower is in default if: (a) any amount is not paid in full when due; (b) any information provided is false, incomplete or misleading; (c) any secured asset is sold, transferred, pledged, concealed, removed, damaged or disposed of without the Lender's written consent; (d) the Borrower closes or relocates their business without notifying the Lender; or (e) the Borrower becomes insolvent.

On default, the entire outstanding balance becomes immediately due and payable without further demand, and the penalties in Section 5 apply to the outstanding balance on the stated dates. The Borrower agrees that these penalties are a reasonable pre-estimate of the Lender's loss and administrative cost arising from late payment, and not a punishment.

6. SECURITY & RECOVERY

The Borrower grants the Lender a security right over the assets listed in Section 6 as security for all amounts owed under the Facility, in accordance with the Movable Property Security Rights Act, 2017. The Lender may register this security right at the Collateral Registry. Until the Facility is fully repaid, the Borrower shall keep the secured assets in good condition at the stated business location, allow the Lender to inspect them at reasonable times, and shall not sell, transfer, pledge, lease, conceal, remove or dispose of them without the Lender's prior written consent.

On default, and after giving any notice required by law, the Lender may take possession of and sell the secured assets through lawful process, including licensed auctioneers. Sale proceeds shall be applied to the outstanding debt and recovery costs; any surplus shall be returned to the Borrower and any shortfall remains payable by the Borrower.

7. ASSIGNMENT OF LOAN DEBT

The Lender may, subject to applicable law, assign or transfer all or part of its rights under the Facility, including any outstanding debt, to another person or institution, and shall notify the Borrower where the law requires. The Borrower may not assign or transfer any of their rights or obligations under the Facility.

8. RECOVERY COSTS

The Borrower shall pay all reasonable costs lawfully incurred by the Lender in recovering any overdue amount or enforcing its rights, including auctioneer, legal and collection fees, to the extent permitted by law.

9. COMMUNICATION & NOTICES

The Lender may contact the Borrower by phone call, SMS, email or physical visit at reasonable hours for loan administration and recovery purposes. The Lender shall not disclose the Borrower's debt to any other person except as permitted by law. Any notice sent by SMS or email to the latest phone number or email address the Borrower has given the Lender is deemed received on the day it is sent.

10. AUTHORIZED PAYMENT CHANNELS

All loan disbursements and repayments shall be processed only through the Lender's authorized payment channels and recorded in the Lender's system. No cash disbursement or cash repayment is authorized. Any payment made to a staff member's personal number or account, or to any unauthorized channel, is not a payment to the Lender and does not reduce the outstanding balance. The Borrower should keep all payment confirmation messages.

11. VARIATION & WAIVER

No employee or agent of the Lender may vary these terms verbally. Any variation, extension or waiver is valid only if made in writing and signed by an authorized officer of the Lender. Any delay or failure by the Lender to exercise a right does not waive that right.

Borrower's Initials: _____

12. **CUSTOMER ACKNOWLEDGEMENT**
The Borrower confirms that the loan amount, charges, registration fee, repayment period, Expected Daily Payment, Due Date, penalties, security and other material terms have been explained to them in a language they understand (English or Kiswahili), that they had the opportunity to ask questions, and that they understood them before disbursement. The Borrower further confirms that all information provided to the Lender is true and complete.

13. **SEVERABILITY & ENTIRE AGREEMENT**
If any provision of these terms is found invalid or unenforceable, the remaining provisions continue in full force. This form, including these Terms & Conditions, is the entire agreement between the parties on the Facility.

14. **GOVERNING LAW & DISPUTES**
This Facility and these Terms & Conditions are governed by and construed in accordance with the laws of Kenya. Any dispute shall be determined by the courts of Kenya of competent jurisdiction, including the Small Claims Court.

15. **ACCEPTANCE OF TERMS**
By signing this form, the Borrower accepts the Facility and agrees to comply with these Terms & Conditions and the repayment obligations stated in this form.

8 CUSTOMER DECLARATION & CONSENT

Borrower: I confirm that I have read, or had read and explained to me, the Loan Terms & Conditions in Section 7 and understood them, and that all the information I have provided in this form is true and complete. I accept the Facility on these terms, including the Expected Daily Payment, Total Repayable, Due Date, penalties and security stated in this form, and acknowledge receiving the approved loan terms before disbursement.

Customer Signature / Thumbprint

Date:

Guarantor Signature

Date:

9 INTERNAL APPROVAL & DISBURSEMENT

Borrower: I confirm that I have read, or had read and explained to me, the Loan Terms & Conditions in Section 7 and understood them, and that all the information I have provided in this form is true and complete. I accept the Facility on these terms, including the Expected Daily Payment, Total Repayable, Due Date, penalties and security stated in this form, and acknowledge receiving the approved loan terms before disbursement.

Loan Officer (LO) Name & Signature

Collection Officer (CO) Name & Signature

Branch Manager / Approving Officer

Disbursement Reference / M-Pesa Transaction

Approval Date

Disbursed By

Final Remarks

! IMPORTANT: No cash disbursement. All approved disbursements and repayments should be processed through the company's authorized payment channels and recorded in the system.

Borrower's Initials: