

PESA LINK MICRO- FINANCE

About Pesa Link Micro-finance

Pesa link Micro finance is a small enterprise that advances short term loan facilities at cheaper interest rates. The Micro Finance advances both secured and unsecured loan facilities to its customers. Unsecured loans are advanced to customers with a higher credit rating while; secured loans are given in exchange for collateral like: authentic mobile phones, TVs, Laptops and other electronics.

TERMS & CONDITIONS.

Read the instructions below before taking our loan facility.

- 1. Our loan products are advanced to customers, here in referred to as the borrower, who are 18 years and above. The customers must have National Identity Cards.*
- 2. The loans are advanced to customers with no criminal records.*
- 3. For secured loans, the customer must provide an electronic device that is valued at a cost which is double the requested loan amount.*
- 4. Both secured and unsecured loans attract an interest rate of 15% that is calculated on reducing balance basis. The borrowers must give details of guarantors, herein referred to as ‘witness.’*
- 5. The maximum repayment period is 3 months.*
- 6. Any loan defaults shall attract legal proceedings and the defaulter shall pay for all the legal charges and any other related costs.*
- 7. The interest for the first month is deducted upfront; before the loan is disbursed.*
- 8. The interest and loan amount must be repaid before the 5th day of the next month. Any amount not remitted by the said date shall attract an interest rate of 25% if it is within the 3 months loan period. If the defaulted amount lies outside the 3 loan facility period, such an amount shall attract an interest rate of 40% and legal proceedings.*
- 9. Any falsified information shall attract legal proceedings.*
- 10. The customer must provide a witness’s details as may be requested by the organization before getting the loan facility.*
- 10. The Company has express authority to change, amend or even add any terms and conditions without necessarily notifying the customers (Borrowers).*

I..... of ID Number.....

Have read and agreed to the above terms and conditions on this date.....

Signature of borrower.....

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LOAN APPLICATION FORM

Name of Borrower.....ID No. of Borrower.....

Phone Number of Borrower.....Occupation of Borrower.....

Physical location of Borrower.....

Amount of loan applied for.....

Purpose of Loan facility.....Repayment Period (1-3 Months).....

Collateral specifications (For secured Loans).....

I..... of ID number..... and Phone Number..... have been given a loan facility of KShs..... by by Pesa Link micro finance on..... at an Interest rate of 15% (Fifteen Percent) Per month for a period of..... Months.

Signature of Borrower..... Date.....

Name of Witness.....

ID Number of Witness (Attach ID).....Occupation of Witness.....

Phone Number of Witness.....Signature of Witness.....Date.....

FOR OFFICIAL USE ONLY

Status of Loan application..... Date.....

Name of approving officer.....

Signature of approving officer..... Date.....

Loan amount (Principal amount) and Interest Repayment Schedule:

Total loan facility awarded (Principal amount)

Date awarded.....Number of Repayments (Maximum 3).....

1st Interest amount of KShs..... to be Paid by

1st loan installment of KShs..... to be repaid by.....

2nd Interest amount of KShs..... to be paid by.....

2nd Loan installment of KShs..... to be repaid by.....

3rd Interest amount of KShs..... to be Paid by

3rd loan installment of KShs..... to be repaid by.....

Signature of Approving/ awarding official..... Date.....

Total cost of loan facility (Principal amount plus interest).....

Signature of Borrower.....Date.....