

# Premium Advance Application Form



Guaranty Trust Bank plc  
RC 152321

## Personal Information

Account No.:

BVN No.:

Account Name: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Personal E-mail Address: \_\_\_\_\_ Mobile:

Marital Status: Single  Married  Others  \_\_\_\_\_  
(Please specify)

## Employment Details

Name of Employer: \_\_\_\_\_

Employer's Address: \_\_\_\_\_

Employer's Phone (Human Resources Dept): \_\_\_\_\_

Office E-mail Address: \_\_\_\_\_

Nature of Employment: Permanent  Contract

Employment Status: Unconfirmed  Confirmed

Level: Junior Staff  Senior Staff  Management Staff

Job Function: \_\_\_\_\_

Length of Service with current employer: Year(s)  Month(s)

Monthly Salary payment date: \_\_\_\_\_

Gross Annual Salary (₦): \_\_\_\_\_ Net Annual Salary (₦): \_\_\_\_\_ Net Monthly Salary (₦): \_\_\_\_\_

## Request Details

Loan Amount (₦): 1,000,000 (Maximum loan amount)

Tenor: 12 Months (30 days cleanup cycle)

## Next of Kin

Title:  \_\_\_\_\_  
(Please specify) Surname First Name Other Names

Relationship: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Mobile Phone:

## Declaration

I hereby apply for a Premium Advance with Guaranty Trust Bank 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/Agreement 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.

\_\_\_\_\_  
Authorised Signature

\_\_\_\_\_  
Date

# Employer Undertaking Form



Guaranty Trust Bank plc  
RC 152321

The Head,  
Human Resources

\_\_\_\_\_  
\_\_\_\_\_

Dear Sir/Madam,

Consumer Loan Application for \_\_\_\_\_  
(Employee's Name)

We have received a request for a consumer loan from the above named employee of your organization. In order to process the loan, kindly confirm by signing on the spaces provided below the following information provided by him/her:

## Information to be completed by applicant

Job Position: \_\_\_\_\_

Period Spent in Service: Years  Months

Nature of Employment: Permanent  Contract

Employment Status: Confirmed  Unconfirmed  (Please tick one)

Net Monthly Salary (N): \_\_\_\_\_

Annual Compensation Package (N): \_\_\_\_\_

Date of Employment: / /

Loan Amount (N): \_\_\_\_\_

I \_\_\_\_\_ hereby request my employer to unconditionally and irrevocably do the following:

1. Domicile my salary with Guaranty Trust Bank plc.
2. Pay my benefits (other than pension entitlements) through the same account in Guaranty Trust Bank plc, in the event of my separation from the company before the liquidation of the loan.
3. Withhold my reference letter unless a clearance letter for full liquidation of the facility is obtained from the Bank (Guaranty Trust Bank plc)

I am fully aware of the implications of the above terms and conditions of this document and hereby affirm the execution of same.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

## To be completed by employer

A. We confirm that the above information as provided by our employee is accurate Yes  No

B. The residential address of the employee as held in our record is \_\_\_\_\_

C. The value of the staff's terminal benefits till date (excluding pension entitlements) is (N): \_\_\_\_\_

D. If the application is considered and a loan is granted, we certify as follows:

1. Continue to pay his/her salary into account No. \_\_\_\_\_ with your Bank.
2. No change of Bank account will be effected without a written confirmation from GTBank of due liquidation of the loan.
3. Notify you of the exit of the applicant from the company with immediate effect.
4. To pay the full value of the stated terminal benefit above through the same salary account in GTBank in case of default or his/her disengagement for whatsoever reason before the liquidation of the loan.

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Signature: \_\_\_\_\_

Please affix official stamp

Date: \_\_\_\_\_

Date:        
Day Month Year

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Mobile No.:

E-mail: \_\_\_\_\_

## Offer of Premium Advance Facility

Dear Sir/Ma,

Guaranty Trust Bank plc ("the Bank") is pleased to offer a Premium Advance facility to you ("the Borrower") under the following terms and conditions:

**Borrower:** \_\_\_\_\_

**Lender:** Guaranty Trust Bank plc

**Facility Type:** Premium Advance

**Amount:** ₦1,000,000.00 (One Million Naira only)

**Tenor:** 12 Months (renewable every 30 days)

**Interest Rate:** 20% p.a. (floating), subject to change in money market conditions. However, notifications would be given at least five (5) business days before any rate amendments are made.

**Management Fee:** 1% flat on the loan amount payable upon acceptance of the offer and at every (Loan Structuring)\* annual review, being fee charged for expertise and intellectual capital used by the Bank in facilitating steps required towards granting this facility and carrying out annual review.

**Commitment Fee\*:** 1% flat on the facility amount payable upon acceptance of the offer, being fee charged for putting the line in place.

**Repayment:** This Premium Advance is to be fully repaid monthly upon receipt of the Borrowers salary in his/her account maintained with the Bank.

\*These fees are not an integral part of interest rates.

### Other Conditions

1. The Premium Advance must be cleaned up every 30 days or upon receipt of salary (whichever comes first).
2. Reserved interest rate chargeable on the Borrower's account shall be the Bank's prime lending rate from time to time.
3. Interest will be charged on all amounts owed by borrower.
4. In the event of restructuring, a facility restructuring fee of 0.5% of the outstanding amount shall be charged.
5. A fee of 1% per month (approximately 12% p.a.) over the approved lending rate shall be applied on the outstanding unpaid obligation without recourse to the borrower.
6. The Borrower hereby irrevocably undertakes to fully liquidate the outstanding balance on the facility in the event that he/she decides to change his/her employment or his/her employment is terminated which liquidation shall be effected on or before the effective date of such change or termination of employment.
7. The Borrower undertakes not to charge any portion of his/her salary to any other person or organisation without first obtaining the consent of the Bank in writing.
8. The Borrower undertakes to continue to domicile his/her salary with the Bank for as long as the facility remains outstanding.
9. In the event of default in making any repayment on due date, the outstanding principal amount and accrued interest shall be conclusive evidence that a sum is due and owing from the Borrower.
10. In the event of default by the Borrower in making any repayment on due date, the Bank reserves the right at its discretion, to transfer the defaulting accounts to a third party agency to recover any outstanding debt due to the Bank.
11. The Bank shall advise the borrower of any change in prime lending rate, charges, fees or any other terms and conditions of the Loan by a notice at its branches in Nigeria or by notes in customer statements.
12. The Bank may use any information relating to the Borrower for evaluating the credit application. The Bank may at its sole discretion give to and receive from credit bureaus and reference agencies whether based locally or abroad, other financial institutions, regulatory and law enforcement agencies information about the borrower, including information on the conduct on the Borrower's account together with details of any non-payment of relayed payment for the purpose of assisting the Bank in making lending or rating decision about the Borrower.
13. The Borrower hereby irrevocably undertakes to fully indemnify the Bank against all cost and expenses (including legal fees, collection commission etcetera), a rising in any way in connection with the borrower's accounts; in enforcing the terms and conditions herein; or from the recovery of any amounts due to the Bank or incurred by the Bank in any legal proceedings of whatever nature.
14. The agreement herein binds only the Borrower and is not assignable.
15. Approval of this facility is subject to the Borrower meeting the Premium Advance product conditions.
16. In the event that the loan application is not approved, the signed offer letter becomes null and void.

### MEMORANDUM OF ACCEPTANCE

I, \_\_\_\_\_ hereby accept the terms and conditions contained in this offer letter  
(Borrower's Name)

for credit facility dated \_\_\_\_\_

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_