



## BUSINESS LOAN APPLICATION - CGS001

Please use block letters and fill in the form as completely and accurately as possible, to aid our successful processing of the application

Originator ID  Originator Branch  Customer Number

**Individual:**  First time Borrower  Repeat Borrower

### Personal Information (applicable for individuals)

Title	First Name	Surname
Middle Name		
Date of Birth ( D D M M Y Y Y Y )	Gender	<input type="radio"/> Male <input type="radio"/> Female
Personal identification:	<input type="radio"/> Identity Card <input type="radio"/> Passport <input type="radio"/> Identity Number _____	
If not Kenyan, state country name: _____		
Telephone (country code - area code - phone number, e.g. +254 020 3268 000)		
Telephone (Home)	Telephone (Work)	
Mobile Number	Email Address	
Relationship:		
Next of Kin:	Relationship:	Telephone No:

### Directors/Partners

Name	Identification Number	PIN Number

### Company/Business Information

Name	
Certificate of Incorporation/Registration Number	Date of Registration

### Current Business Address

Business Location	
Town/City	Living at address since ( D D M M Y Y Y Y )
Postal Address	
Town/City	

### Business Details

a) Description of business activities		
b) Date commenced trading	c) Number of employees	(including partners (if any)).
Products or Services details		
a) What are your major products? Where do you buy from? Comment on key stock items and suppliers		
b) Who are your major competitors?		



c) Who buys from you, name major customers?

How often do they buy from you? (daily, weekly, monthly)

What is the average size of each purchase?

How long do they take to pay you?

d) How do people know what you sell?

What is the cost of marketing in the above ways?

e) Who are your major suppliers?

How long does it take to receive goods after ordering?

After how long do you pay your suppliers?

Are there alternative suppliers?

Why do you buy from the suppliers above?

What are the benefits of buying from them?

**Production**

a) Please describe briefly your method(s) of production, if appropriate

Key inputs in the production process.

Production cycle (from raw materials to final product) \_\_\_\_\_ days

**Stock**

What is the optimum stock levels required per month?

Raw materials \_\_\_\_\_ Finished goods \_\_\_\_\_

**Financial Information**

Other Verifiable Monthly Income	Other Debt Payments
Guaranteed Bonus/13th Cheque	Other Monthly Commitments

**Financial Information**

Name and Branch of Creditor	Facility Type	Account Number	(Please specify value)			(Office Use)
			Limit/Initial Loan	Balance	Repayment	

Total

Are you a guarantor/surety for anybody or anything else?  No  Yes

Yes, please give details of guarantee

Name \_\_\_\_\_ Address \_\_\_\_\_ Telephone Number \_\_\_\_\_

Suppliers  Customer  Landlord  Peer  Others



Loan Application Details						
Loan amount applied for _____						
Loan type	<input type="radio"/> Working Capital	<input type="radio"/> Business Term Loan				
	<input type="radio"/> Other	Please Specify _____				
Repayment Method	<input type="radio"/> Direct Debit					
Interest Rate	<input type="radio"/> Variable	Score <input type="text"/>	Stanbic Prime Rate (A)	Margin (B)	Total Interest Rate (A+B)	
<input type="radio"/> Facility Fee	<input type="text"/>		Stanbic Base Rate (A)	Margin (B)	Total Interest Rate (A+B)	
Term of Loan	Months	Repayment Amount	_____ (As per attached repayment schedule).			
Preferred repayment date _____						
Accept Lesser Offer	<input type="radio"/> Yes <input type="radio"/> No Minimum Amount _____					
Approved offer if different from the loan amount applied for _____						
<input type="checkbox"/> I hereby accept to comply with the provisions of the Public Finance Management Regulations 2020.						

Security Offered	
Type	Value
Deed of Hypothecation over stocks for _____ by the Borrower in favour of the Bank	
Personal guarantee and indemnity by _____	
Name	ID/Passport
Name	ID/Passport

Debit Authorisation
I _____ hereby authorise Stanbic Bank Kenya Limited to debit my account number _____ held at Stanbic Bank Kenya Limited _____ branch, with all amounts when due in respect of the Loan I have obtained from you.

Business Loan Protection Cover
<b>Instructions:</b> (Please read the following section carefully as this form will constitute a valid contract with the Bank once you append your signature in this document. I hereby authorize the Bank to arrange the following Credit Life Insurance cover for me:  (Please tick the appropriate) <input type="radio"/> Credit Life Insurance

Insurance Details		
Loan Amount	First Life (Name and Surname)	Date of Birth
Monthly Premiums	Second Life (Name and Surname)	Date of Birth
Loan Period	Credit Life Insurance (rate)	



1. The Bank requires Credit Life Insurance for the Loan amount with an underwriter approved by the Bank and with the Bank's interest noted as first loss payee.
2. The Borrower has the option to exercise their right to select an underwriter of their choice to arrange the Credit Life Insurance or to authorize the Bank to arrange Credit Life Insurance with a pre-approved underwriter.
3. I hereby expressly forfeit my right to appoint an underwriter, not being the Bank, to arrange the Credit Life Insurance for the Loan to settle the outstanding balance on my loan account in the event of my death and/or disability.
4. I hereby authorize the Bank to arrange Credit Life Insurance cover for the Loan amount with the Bank's interest noted as first loss payee and to debit my account with the life insurance premiums.
5. I understand that any granted cover will be subject to the provisions of the Master Policy whose details are available for inspection at the Bank's branches or hereby undertake to cede a suitable policy to Stanbic Bank before disbursement of the loan should I chose to obtain cover from alternative providers from the list provided. Should I be unable to do so, Stanbic Bank may arrange appropriate cover on my/our behalf.
6. I hereby declare that a list of alternative Insurance suppliers has been provided to me. I understand that I have the right to obtain alternative insurance quotes and that I will not be prejudiced on any application if I should exercise any right to select an alternative insurance provider.
7. If I chose to exercise my right to elect alternative insurance, the Bank's interests must be recorded on the policy. I further undertake to ensure that the policy remains in force for the duration of the Loan. Should the policy be cancelled at any stage during the period of the loan, I authorize the Bank to arrange the required cover on my behalf and debit my account with the relevant premiums.
8. I acknowledge that I am aware that the Bank's officers, consultants and/or agents may earn a commission/fee from the provision of the insurance services.

#### Office Use Only (Customer Consultant)

Information checklist				Checks of:				
Proof of:	<input type="radio"/> Yes	<input type="radio"/> No		Other Credit Agreements/Facilities	<input type="radio"/> Yes	<input type="radio"/> No		
Identity	<input type="radio"/> Yes	<input type="radio"/> No		Twelve Months' Account Statements (new customers)	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> N/A	
Address (most recent utility statement)	<input type="radio"/> Yes	<input type="radio"/> No		Customer Profile Updated	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> N/A	
				KYC	<input type="radio"/> Yes	<input type="radio"/> No		

#### Branch

Customer Segment			Business Introducer				
Market Segment			Stanbic Bank Kenya Limited Contact				
If Current Account held, please state type			Branch Name/Identifier				
Comments							
Staff Name			Staff Number				
			Date ( D D M M Y Y Y Y )				

#### Bank Declaration (Official Use)

Signed for and on behalf of Stanbic Bank Kenya Limited

Branch/Relationship Manager

#### Office Use Only (Account Analyst)

Credit Bureau Details

Match Found       Not Available       Bureau Score

Worst Months Past Due

Worst Status



Business Application Checklist			
ITEM	YES	NO	N/A
Memo & Articles, Certificate of Incorporation or (Certificate of Registration for sole proprietorship/ partnership), latest filed Annual Returns			
Board Resolution			
Copies of identification documents			
Has a physical verification report been completed			
Copy of Business Trading Permit			
Total Cost of Credit (TCC) & Fact Sheet			
A copy of certified 12 months Bank Statements- (For New to Bank Customers)			
Hypothecation of stocks form			
CRB – Credit Reference bureau report			
Account statistics (Turnover, Highest/Lowest DR/CR)			
Check arrears report – for reviews & Top -ups			
Previous terms and conditions if met or not (i.e. comment on previous covenants)			
100% Banking			
Attach a copy of valid business/trading licence			
Staff Name:	Staff Number:		
Signature:	Date (  D   D   M   M   Y   Y   Y   Y  )		
Credit			
Decision <input type="radio"/> Accept <input type="radio"/> Decline <input type="radio"/> Refer			
Comments			
Final offer, if different from request			
Loan Amount	Loan Term	Interest Rate	
Conditions			
Staff Name	Staff Number		
Signature:	Date (  D   D   M   M   Y   Y   Y   Y  )		

Customer to Sign and Initial \_\_\_\_\_



## General Terms and Conditions Applicable to All Business Loans

### Definitions

**“Account”** means the loan account opened in our books in respect of this agreement;

**“Agreement”** means the Business loan application form, these Terms and Conditions, the authority to pay and all annexures and schedules thereto from time to time, all as may be amended or substituted from time to time which must be complied with by you;

**“Borrower”, “you” or “your”** means the customer applying for the Business loan in the Business Loan Application;

**“Bank”, “we”, “us” or “our”** means Stanbic Bank Kenya Limited (Registration Number C.9520) a banking company duly incorporated with limited liability according to the Laws of Kenya and/or its successors in title or permitted assigns;

**“Bank’s Base Rate”** means the publicly quoted interest rate of the Bank prevailing from time to time (as certified by any manager or divisional executive of the Bank, whose appointment it shall not be necessary) and published on the Bank’s website at <https://www.stanbicbank.co.ke> or any replacement page which displays that rate;

**“Business days”** mean any days other than a Saturday, Sunday or official public holiday in Kenya;

**“Current account”** means an active account into and from which deposits and withdrawals can be made by way of cheques, bills, repayment authorisations or any of our self-service channels;

**“Stanbic Prime Rate”** means the publicly quoted rate of interest of the Bank prevailing from time to time (as certified by any manager or divisional executive of the Bank whose appointment it shall not be necessary to prove) and published on the Bank’s website at <https://www.stanbicbank.co.ke> or any replacement page which displays that rate;

**“Loan”** means the amount we have agreed to lend you in terms of this agreement;

**“Margin”** means the number of percentage points interest charged by us, subject to change from time to time and which is determined by the Bank after taking into account:

- the Bank’s costs, benefits and risks of funds (deposit) during the tenure of the loan;
- the Bank’s required net income return as a percentage of shareholders equity multiplied by the minimum regulatory required capital;
- credit risk premium being factors that affect a customer, business or industry/sector’s ability to repay the loan; and
- the Bank’s operational costs associated with originating the loan.

**“Minimum repayment”** means the amount due shown on your statement;

**“Repayment”** means a payment made by you to us to pay off your loan;

**“Limit”, “agreed limit”, “credit limit” or “reduced credit limit”** means the amount of the loan that is available for use by you in terms of this agreement;

### 1 Repayment

1.1 Loan repayments will be recovered from an account held with the Bank.

1.2 All payments by you, whether of the principal amount, interest, fees, costs, charges or otherwise, will be made in fully cleared funds, without set off or counterclaim, and free and clear of any deduction or withholding on account of tax or otherwise.

1.3 In all instances the onus is on you to ensure that sufficient funds are available to meet the repayments as indicated on the date specified in the repayment schedule, annexed hereto.

1.4 If you fail to pay the minimum amount of any stipulated monthly instalment by its due date in full or at all, we may cause such amount or the shortfall, as the case may be, to be transferred to your account from any other account you hold with us and any insufficient payment instruction then held by us will be deemed to have been amended accordingly.

1.5 You authorise us to debit any other account you hold with us on any date we deem necessary to collect any repayments due.



1.6 Payments of the loan over and above the monthly instalments may be made by you at any time without notice.

1.7 If you make an early reduction of the loan, unless the repayment installments as stipulated in the repayment schedule are rescheduled by written agreement between you and us, this early reduction will not affect your obligations to continue paying instalments as stipulated in the repayment schedule until the loan, including all interest thereon, has been repaid in full.

1.8 You may wish to repay the outstanding balance of the loan, including accrued interest, in full before the loan's maturity date.

1.9 Notwithstanding that we may allow you to reduce the outstanding balance on your Loan in monthly instalments as set out in the repayment schedule as may be amended from time to time, the monthly instalment payable by you does not imply that the said loan will be repaid in full over its initial term, as a result of redraws and/or subsequent deposits made into the loan account and/or fluctuations in the interest rate applicable from time to time.

1.10 All payments made by the Borrower to the Bank may be used by the Bank towards such indebtedness to the Bank as the Bank may in its sole discretion decide.

1.11 If the due date for any repayment or the charging of interest, cost, fees or charges does not fall on a business day, the item will be processed on the first business day thereafter.

## 2 Interest

2.1 Interest payable on the loan will:

2.1.1 be calculated on the basis of a 365-day year for loans denominated in Kenya Shillings and a 360 day year for loans denominated in foreign currency, irrespective of whether or not the year in question is a leap year;

2.1.2 accrue from day to day; and

2.1.3 be calculated on the daily balance owing under the loan facility, notwithstanding that such balance may have increased by being debited with interest thereon;

2.1.4 be debited to any Bank account monthly in arrears. Rates of interest quoted or determined initially or subsequently altered by us apply to the use of loans within the limit(s) agreed to by us in writing. Any indebtedness to us in excess of the limit(s) agreed by us in writing may be subject to interest at such higher rate(s) as we may determine at our discretion at the time when such indebtedness is incurred and/or at any time thereafter. Advising this rate does not constitute an

agreement by us to allow borrowing in excess of the approved loan limits.

2.2 If any sum payable by you under any of these loans is not paid when due, such sum will attract interest at a default rate of SBK Prime Rate + 10% per annum (for Kenya Shillings facilities) and 10% above the Bank's Base Rate (for foreign currency facilities) from the date on which such sum fell due to the date on which it is actually paid.

2.3 The interest charged under this loan is linked to Stanbic Prime Rate by a margin related to the Stanbic Prime Rate or Bank's Base Rate, which margin is determined by us.

2.4 The Bank reserves the right to vary any interest rates, fees and charges prescribed herein as well as the method of calculation thereof at any time in line with market conditions within permissible legal limits. The Bank shall notify the customer of such amendment and its effective date as may be required by applicable law.

## 3 Certificate of Amount Owing

A certificate signed by any manager or divisional executive of the Bank (whose appointment or authority need not be proved) as to any amount owing to the Bank under the Loan Application, the rates of interest and any other fact stated therein, shall, on its mere production, be prima facie proof of the content of such certificate.

## 4 Income

4.1 You undertake to maintain a current account with us into which all your business turnovers will be deposited.

4.2 You irrevocably authorise us to debit the account with the monthly instalments referred to in the repayment schedule as may be amended from time to time and in the loan agreement together with any monthly bank fees and charges incidental thereto. Such instructions will remain standing for the term of the loan and until we authorise cancellation.

4.3 During the term of this loan, you undertake that you will not issue any contra payment instructions without our prior written consent.

## 5 Business term loan/working capital loan

5.1 We may consider approving a top up on your loan subject to the following;

5.1.1 After a minimum period (six months) has elapsed since the date of the most recent loan being granted and drawn.



5.1.2 Confirmation by us that you have conducted all accounts with us in an entirely satisfactory manner; and

5.1.3 Our being entitled to carry out satisfactory credit appraisals on receipt of your request

5.2 Approvals for top ups will be subject to all the general terms and conditions applicable to business loans.

## 6 Default

6.1 Without prejudice to the Bank's other rights under the agreement, the Bank will not be obliged to make any advance under the loan and may convert your term loan to one repayable on demand and/or we may revise any of the terms and conditions and/or increase the interest rate charged if any of the following events occur:

6.1.1 you breach any of the terms and conditions of your loan or any other agreement between you and us

6.1.2 you fail to make payment by the due date of any amount due in terms of this agreement or any other facilities that the Bank has accorded you; or

6.1.3 we are of the opinion that there has been a material deterioration in your financial position or the conduct of your account; or

6.1.4 any representation or warranty made in connection with your loan or any documents supplied by you is, in our opinion, incorrect, incomplete or misleading; or

6.1.5 proceedings are initiated to declare you and/or any guarantor insolvent/bankrupt or a provisional or final order is passed declaring you and/or any guarantor insolvent/bankrupt; or

6.1.6 if the Borrower is a company, should the members or directors of the Borrower or any guarantor pass a resolution for the winding up of the Borrower; or

6.1.7 if the Borrower acts in any way which in the opinion of the Bank may have a material adverse effect on the Borrower's business, financial condition or assets or its ability to perform its obligations under the agreement; or

6.1.8 a warrant of execution issued by any competent court attaching any of your and/or any guarantor's assets and is not discharged or stayed within 30 (thirty) days of service by the relevant officer of the court of such warrant, notice or other order; or

6.1.9 if at any time, the amount outstanding on your loan exceeds its maximum aggregate limit; or

6.1.10 any guarantor, in respect of your indebtedness to us, commits any breach of their obligations to us, whether as guarantor or otherwise; or

6.1.11 if any guarantor in respect of your indebtedness to us delivers a valid and effective notice of termination of liability under such surety or guarantee; or

6.1.12 if any security for any of your indebtedness to us becomes enforceable or subject to seizure by a court or a government body or an authority, whether such security is enforced or not; or

6.1.13 you generally do or omit to do anything which may affect our rights in terms of the loan or cause us to suffer any loss or damage; or

6.1.14 you fail to provide any additional security when so requested and/or called on by us.

6.1.15 if any authorization required in connection with the business of the Customer is terminated, suspended or expired without being renewed.

6.1.16 should the Bank become aware, at any time, of a fact or circumstance (whether same was present at or before the Signature Date or arose thereafter), which leads the Bank to believe or suspect that any bank accounts of any person or entity held with the Bank are being used fraudulently, negligently, for money laundering activities, for illegal or terrorist activities, or for any purpose that does not comply with any Law;

6.2 If a default occurs then, the full amount of your loan and any other facilities accorded to you by us then outstanding, (whether or not it is due for payment) and all charges accrued thereon, together with additional interest as defined above shall immediately become due and payable.

6.3 In addition, the Bank shall have the right to exercise all other remedies available to us in terms of the laws of Kenya.

## 7 Set-off

The Bank may at any time without notice or demand to you, and notwithstanding any settlement of account or other matter whatsoever, consolidate or combine all or any of your existing accounts with us, including those held in our name or yours alone, or jointly with others wherever situated (whether current, deposit, loan or any other accounts of any nature whatsoever whether subject to notice or not) and in whatever currency denominated and set off or transfer any sum standing to the credit of any one or more accounts in or toward satisfaction of any obligations or liabilities of the





Customer to the Bank whether such liabilities be present, future, actual, contingent, primary, collateral, joint or several and the customer expressly waives any rights of set off that they may have, so far as is permitted by law, in respect of any claim which it may now or at any time hereafter have against the Bank and the Bank may use any such money to purchase any currency or currencies required to effect such application.

## 8 Costs

All costs and other charges incurred by the Bank and arising out of or by reason of any of the banking facilities accorded by the Bank to the Borrower (including legal charges on a full indemnity basis, stamp duties and costs and expenses which the Bank may incur in taking action for the recovery of any indebtedness by the Borrower to the Bank), will be payable by the Borrower to the Bank on demand, whether or not such facilities have been drawn down.

## 9 Whole Agreement, Variation of terms, no waiver

9.1 The Business Application form together with these terms and conditions constitutes the whole agreement between the Bank and the customer.

9.2 The Bank may at any time vary or amend any of the terms and conditions. Any such variations or amendments shall be published on the Bank's website and/or by any other means as determined by the Bank and any such variations and amendments shall take effect immediately upon publication.

9.3 Any failure by the Bank to exercise, or any delay in exercising, any of its rights under this Agreement or under any applicable law will not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right will not preclude any other or further exercise of that or any other such rights; and no act or course of conduct or negotiation on the part of the Bank shall preclude the Bank from exercising any such right or constitute a suspension or any variation of such right.

## 10 Currency Clauses

10.1 If any part of the Loan is denominated in a foreign currency ("the currency of the account"), payment under or the repayment of such Facilities will be made in such foreign currency.

10.2 Any money received by the Bank, or by any person appointed by the Bank, in a currency other than the currency of the account may be converted by the Bank into the currency of the account or such other currency as the Bank considers necessary to cover the obligations or liabilities

of the Borrower. The Bank shall use the Bank's spot rate of exchange for such conversion.

10.3 In the event of any legislation or extreme change in market conditions affecting the ability of the Bank to provide or fund facilities in foreign currency, the Bank reserves the right, at its sole discretion, to convert any foreign currency indebtedness by the Borrower into Kenya Shillings at the rate ruling on the day of such conversion.

10.4 In the event that the Bank demands repayment of any indebtedness of the Borrower, after such demand has been made, the Bank reserves the right, at its sole discretion, to convert any foreign currency indebtedness by the Borrower into Kenya Shillings at the Bank's spot rate ruling at the day of such conversion.

10.5 In exercising the aforementioned rights to convert foreign currency indebtedness into the Kenya Shillings, the Bank will not be liable for any losses resulting from exchange rate fluctuations.

## 11 Availability of funds

The Bank shall not be liable for any failure to perform any of its obligations resulting from any circumstances beyond the Bank's reasonable control, such as (without limitation), uncontrollable natural forces in operation, strikes or labour disputes, riot, civil commotion or unrest; any type of restriction imposed (or action taken) by a sanctioning body or a governmental or statutory authority or any other third party; any interruption, delay, power cuts, failure or malfunction in any equipment, electronic data terminal, network or other system; change in any Laws or any change in the interpretation, application or enforcement thereof; regulation of the banking industry; exchange or currency controls or restrictions, devaluations or fluctuations or currency redenomination; availability of funds or market conditions which prevent the use of facilities; or any similar causes;

## 12 Assignment

You will not be entitled to assign all or any part of your rights, obligations or benefits hereunder without our prior written consent.

## 13 General Undertakings

While the Loan remains available or any amount or commitment remains outstanding, the Borrower undertakes to the Bank:

13.1 that it shall not cease carrying on business;



13.2 that it shall not change its accounting policies;

13.3 that it shall not become surety, guarantor for or give indemnity on behalf of any third party or render itself liable in any way whatsoever for the debts or engagements of any other party;

13.4 that it shall not make any material change in the scope or nature of its business;

13.5 that it shall, immediately upon becoming aware of it, notify the Bank of any material litigation, arbitration or administrative proceeding pending or, to the best of its knowledge, information and belief, threatened against the Borrower;

13.6 that it shall not change the ownership or shareholding structure of the Borrower without the Bank's prior written consent.

13.7 that it shall comply in all respects with all laws, regulations and practices to which it may be subject including without limitation relating to the protection of the environment applicable to it in each jurisdiction in which the Customer conducts its business.

13.8 that no further indebtedness shall be incurred by the Customer without the prior written consent of the Bank which consent shall not be unreasonably withheld.

## 14 Information

14.1 We may verify the information on the application and may make whatever enquiries we consider necessary.

14.2 We and our associated companies may furnish any credit reference agency with any information regarding your accounts and loans, provided that such disclosure falls within the laws of Kenya.

14.3 You agree that we may:

14.3.1 hold and process, by computer or otherwise, any information obtained about you as a consequence of the loan contemplated in this application;

14.3.2 include personal data in our systems which may be accessed by other companies in our group for credit assessment, statistical analysis, including behaviour and scoring, and to identify products and services (including those supplied by third parties) which may be relevant to you; and

14.3.3 permit other companies within our group to use personal data and any other information we hold about you to bring to your attention to products and services which may be of interest to you.

14.4 You further agree that we may disclose your personal data and/or information, including data and information relating to this loan and any documents referred to herein, or your assets, business or affairs outside our group whether such personal data and/or information is obtained after you cease being a customer or during the continuance of the bank-customer relationship or before such relationship was in contemplation:

14.4.1 for fraud prevention purposes;

14.4.2 to licensed credit reference agencies or any other creditor, if you are in breach of this agreement or any documents referred to herein;

14.4.3 to our external lawyers, auditors and other sub-contractors or persons acting as our agents;

14.4.4 to any person who may assume our rights under this loan;

14.4.5 if we have a right or duty to disclose or are permitted or compelled to do so by law; and

14.4.6 for the purpose of exercising any power, remedy, right, authority or discretion relevant to this agreement or any other document.

14.5 The Customer consents to the Bank's collection of its Personal Data and/or other information from it and, where lawful and reasonable, from public sources for credit, fraud, compliance purposes, and for the additional purposes set out below.

14.6 If the Customer gives Personal Data and/or other information about or on behalf of another person to the Bank, the Customer confirms that it is authorized to:

a) give the Bank the Personal Data and/or other information;

b) consent on behalf of that other person to the Processing of such Personal Data and/or other information, including any cross-border transfer of Personal Data and/or other information into and outside of Kenya where the products or services are or may be provided; and

c) receive any privacy notices on behalf of that other person.

14.7 The Customer hereby consents to the Bank Processing the Personal Data and/or other information:

a) to provide products and services to the Customer in terms of this agreement, any ancillary agreement or agreement related to the Business Loan Application Form and any other products and services for which the Customer may request from the Bank;



b) to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve the Bank's products and services;

c) outside of Kenya where the products or services are or may be provided. Such countries may not have the same data protection laws as the country where the products or services are provided;

d) by sharing the Customer's Personal Data and/or other information with the Bank's third-party service providers, in and outside Kenya where the products or services are or may be provided.

14.8 The Customer acknowledges and agrees to the Bank's collection, use, Processing and sharing of the Customer Personal Data and/or other information for the above purposes. The Customer further agrees that a disclosure of information by the Bank in the circumstances contemplated by this paragraph does not violate any duty owed to the Customer in law or pursuant to any agreement between the Customer and the Bank or in the ordinary course of banking business and the customs, usage and practice related to banking. The Customer further agrees that the disclosure may be made without further reference to, or, authority from the Customer and without inquiry by the Bank as to the justification for or validity of such disclosure.

## 15 Information Sharing Consent

The Customer on its behalf and on behalf of the Guarantor hereby agrees to be bound by the following requirements relating to the submission of information to the Credit Reference Bureau (whether or not the Facilities are drawn down) and irrevocably:

15.1 consents to the Bank collecting, receiving, compiling and retaining any Customer Credit Information about the Customer for purposes of:

a) assisting the Bank to perform the Bank's statutory assessment of the Customer's creditworthiness;

b) deciding whether or not to grant the Customer credit; and

c) monitoring the Customer's credit profile should the Bank grant the Customer credit; and

d) filing the Bank's Customer Credit Information with the Credit Reference Bureau.

15.2 consents to the receipt, sharing, provision and exchange of information with Credit Reference Bureau and with other licensed financial institutions and micro finance deposit taking institutions through the Credit Reference Bureau

provided that the Customer reserves the right to lodge a complaint with the Credit Reference Bureau or to challenge any Customer Credit Information held by the Credit Reference Bureau in respect to the Customer, or the Guarantor;

15.3 acknowledges that the Customer Credit Information obtained may include positive or negative information regarding the Customer's payment record;

15.4 acknowledges that the Credit Reference Bureau is required by law to collect negative information on the background and credit history relating to the non-performing obligations of the Customer, and the Guarantor;

15.5 consents to the collection, recording, retention and submission of all information relating to the economic, financial and commercial obligations of the Customer and the Guarantor in order to determine your overall debt exposure and ability to pay.

## 16 Securities

The provision of and the aggregate of all amounts deemed by us to be outstanding under the loan will be on an unsecured basis. However, we reserve the right to review it from time to time and thereafter call for security should it be considered necessary.

## 17 Address and Notices

17.1 Every notice or communication under the agreement shall be in writing and unless stated otherwise may be made by letter or email at the respective address or email indicated on the application form.

a) You must notify the Bank immediately if your chosen address changes/has changed.

17.2 The Bank and the Customer agree that whilst they may correspond via email during the currency of the Facilities for operational reasons, no formal/ legal notice required in terms of the agreement, nor any amendment of or variation to the agreement may be given or concluded via email.

17.3 Any notices sent or delivered to the Borrower shall be deemed to have been received, if sent in terms of this paragraph:

a) by hand, on the date of delivery;

b) by prepaid post, 3 days after the date of posting;

c) by email when received in readable form by the next Business Day;



17.4 Without prejudice to the generality of Clause 14 (Notices), any information published by the Bank (i) by advertisement in a local daily newspaper published in Kenya for national circulation, or (ii) on the Bank's website at <https://www.stanbicbank.co.ke> (or any replacement page) will constitute adequate notice for purposes of this agreement in relation to the matters to which that information relates and the effective date of such notice will be the first Business Day following the date of publication.

## 18 Statements

18.1 We will provide you with an e-statement of account periodically and in the frequency selected by you during your application for the loan.

18.2 The statement will show your outstanding balance and, where applicable, the minimum repayment owing to us and the date by which it is to be made.

18.3 We may adjust debits and credit your account and account balances to reflect both your and our legal obligations correctly.

## 19 General

19.1 In these terms and conditions, unless inconsistent with the content, words signifying the singular include the plural and vice versa.

19.2 Each provision of these terms and conditions is severable, the one from the other. If at any time any provision is or becomes or is found to be illegal, invalid, defective or unenforceable for any reason by any competent court, the remaining provisions will be of and will continue to be of full force and effect.

19.3 This agreement will be governed and construed in accordance with the laws of Kenya and the courts of Kenya will have jurisdiction to settle any disputes which may arise in connection with it without prejudice to our exclusive right to institute proceedings against you in respect thereof in any other jurisdiction.



Guarantee (Applicable for corporates).

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Agreement between Stanbic Bank Kenya Limited and

\_\_\_\_\_  
We \_\_\_\_\_  
and \_\_\_\_\_

of P.O. Box \_\_\_\_\_ (hereinafter referred to as "the Guarantor" which expression shall include where the context so admits the Guarantor's personal representatives and assigns)

Directors' /Guarantors' Name (s)  
Signatures

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

Hereby state that;

In consideration of the Bank granting or continuing to grant a Loan/ Facility or other accommodation as it may think fit to the borrower, we hereby jointly and severally guarantee as follow the punctual payment to you of all monies due to be paid by the borrower under the agreement.

Witness

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

the performance and observance by the borrower of all terms and conditions of the agreement.

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

to discharge the borrower's obligations to the Bank on demand in writing by the Bank without deduction, set-off or counterclaim together with interest thereon from the date of such demand.

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

I/We undertake to indemnify you against all losses and damages resulting to you from any breach by the borrower of such terms and conditions which have become due under the agreement but have not been paid to you by the borrower and that your rights under this agreement shall not be prejudiced by your granting any time or other indulgence to the borrower or by any variation in any of the said agreement. This Guarantee shall not be invalidated by reason of any change in the Bank's constitution or by reason of death, liquidation or bankruptcy of any one of me/us, and shall continue to binding on my/our personal representatives and assigns to the same extent as it is binding on us.