



# **VOLTA LAKE CO-OPERATIVE CREDIT UNION LIMITED**

## **BUSINESS/SCHEME LOAN APPLICATION FORM**

### **SECTION 1. CUSTOMER INFORMATION**

Full Name of Applicant: \_\_\_\_\_

Account No.: \_\_\_\_\_ Date of Incorporation: \_\_\_\_\_ Registration No: \_\_\_\_\_

Office Location & GPS: \_\_\_\_\_ Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

### **SECTION 2. LOAN REQUESTED**

**Amount (In Figure & Words)**

**Purpose**

**Duration (In Figure & Words)**

### **SECTION 3. SECURITY OFFERED & BORROWER'S COVENANT**

1. Personal Guarantee Fund GHS\_\_\_\_\_
2. I, the undersigned Borrower, solemnly undertake to repay the loan referenced above together with all applicable interest and charges. Repayment shall be effected through monthly deductions via payroll, bank standing order, Mobile Money transfers to the designated official MoMo account (0241063107), cash payments, or any other method mutually agreed upon with the Credit Union. In the event of continuous default, the Credit Union is authorized to apply any member savings or cash benefits due to me from any source toward settlement of the loan and any outstanding debt. I further affirm my full commitment to abide by all policies, rules, and regulations governing loan repayment as established and approved by the Credit Union.

In the event of default, I acknowledge that a penalty fee of two percent (2%) per day shall accrue beginning on the third day after a missed installment, together with any recovery costs incurred by the Lender. I consent that the Lender may deduct interest directly from my savings if monthly installments are not honored, and that any post-dated cheques issued by me shall be cleared on their stated dates. I further agree that the loan is secured by my employer payables or cash guarantee, and I expressly authorize the Lender to share or obtain information regarding my financial data, assets, and business affairs from relevant institutions. I also covenant that the Lender shall be free to initiate legal proceedings against me without further recourse, and that any property, entitlement, or benefit due to me may be seized or applied to defray the loan and any outstanding debt until full repayment is achieved.

### **SECTION 4. CERTIFICATION STATEMENT**

I hereby certify that all information provided above is true and accurate, and I acknowledge that any false declaration shall render my application void. I further confirm that I have read, or it has been read to me in a language I understand, and I fully agree to the terms of the covenant stated above and commit to abide by them.

Signature of Applicant(s) \_\_\_\_\_ Date.\_\_\_\_\_

## JOINT AND SEVERAL GUARANTEE

I,

\_\_\_\_\_  
CUA # \_\_\_\_\_ Tel: \_\_\_\_\_

\_\_\_\_\_  
CUA # \_\_\_\_\_ Tel: \_\_\_\_\_

In consideration of Volta Lake Credit Union Limited (hereinafter referred to as "the Lender") granting a loan facility to \_\_\_\_\_ (hereinafter referred to as "the Borrower"), I hereby jointly and severally guarantee, undertake, and covenant to pay and satisfy, upon written demand, all sums of money which are now or may hereafter become due or owing to the Lender by the Borrower, whether solely or jointly with any other person or entity, and whether incurred under any account, arrangement, or liability whatsoever.

I further acknowledge and agree that my total liability under this Guarantee shall not exceed GHS \_\_\_\_\_, together with interest thereon at the rate of \_\_\_\_\_% per month flat, or at such other rate as may be determined by the Lender from time to time, accruing from the date of the Borrower's default until full payment is made in full.

I, the undersigned Guarantor, unconditionally and irrevocably undertake to ensure repayment of the Borrower's loan to Volta Lake Credit Union Limited, including all interest, fees, charges, and costs, up to the maximum liability stated herein, with interest accruing from the date of default until full payment. I acknowledge that I am deemed a co-borrower, equally liable for the loan, and I pledge my savings with the Credit Union as security, authorizing the Lender to apply such savings in the event of default.

I expressly waive any right to require the Lender to first proceed against the Borrower or any other party before enforcing this Guarantee, and I agree that notices may be delivered to me in writing, by registered mail, WhatsApp, or email. This Guarantee shall remain in effect until the loan is fully repaid, shall be governed by the laws of Ghana, constitutes the entire agreement between the parties, and shall be additional to any other guarantee relating to the Borrower that the Lender may hold.

**IN WITNESS WHEREOF, the parties have executed this Contract as of the date first above written.**

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*Name & Signature*

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*Name & Signature*

**WITNESS BEFORE ME:** \_\_\_\_\_

Name & Signature

Position

**CUA RISK MANAGEMENT PROGRAMME**

P. O Box 12148, Accra-North

Tel: (233) 0302-220-299 / 0307-001688 / 0242-922488

Email: info@cuagh.com / Website: [www.cuagh.com](http://www.cuagh.com) / [riskmanagement@cuagh.com](mailto:riskmanagement@cuagh.com)

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**CO-OPERATIVE CREDIT UNION**

**APPLICATION FORM – PART 1**

**LOAN INSURANCE APPLICATION (HEALTH DECLARATION) FORM**

(THE LOAN PROTECTION PLAN (LPP) PROVIDES DEATH AND DISABILITY BENEFITS IN THE EVENT OF INSURED'S DEATH OR DISABILITY, RESPECTIVELY)

Name \_\_\_\_\_ Account No. \_\_\_\_\_

Tel. # \_\_\_\_\_

Date of Birth \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Age \_\_\_\_\_  
DD MM YR

Occupation \_\_\_\_\_ Sex \_\_\_\_\_

Marital Status       Married       Single       Widowed       Divorced

Beneficiary \_\_\_\_\_ Relationship \_\_\_\_\_ Age \_\_\_\_\_  
PTO

Address of Beneficiary \_\_\_\_\_ Tel. # \_\_\_\_\_

1. Have you ever been diagnosed of cancer?       Yes       No
2. Have you ever been diagnosed of HIV or AIDS?       Yes       No
3. At present are you aware of or have you received advice from your doctor that you are suffering from any illness?  
If yes, please specify (for quality amount above GH¢1,000.00)       Yes       No

**NOTE: If # 3 IS ANSWERED 'YES' THEN THE APPLICATION FORM PART 2 MUST BE COMPLETED AND SUBMITTED TO CUA LTD. IN SUCH A CASE COVERAGE WILL NOT TAKE EFFECT UNTIL APPLICATION IS APPROVED BY CUA LTD.**

I declare that to the best of my knowledge I am in good health and am able to perform the normal activities in the pursuit of my livelihood.

I declare that the above answers are true and complete and have been given by me and I do hereby agree that they shall form the basis of my proposed coverage.

I further agree that CUA Ltd. shall not be liable for any claim on account of any illness, injury or death the cause of which was known prior to application for coverage but was withheld or concealed in the above statement.

Herewith, I also give consent and authorisation to CUA Ltd. to seek any information from any doctor who has ever attended me and from any life assurance office to which a proposal on my life was made.

I understand that disqualification from coverage will entitle me only for refund of premiums.

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
APPLICANT'S SIGNATURE

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
DATE

WITNESS \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
LOAN OFFICER/OFFICE MANAGER      DATE

**NOTE: THIS APPLICATION FORM WILL ALWAYS BE COMPLETED AT THE TIME OF APPLICATION FOR COVERAGE BUT SHOULD BE SUBMITTED TO CUA LTD. TOGETHER WITH APPLICATION FORM PART 2 ONLY IF QUESTION 3 IS ANSWERED 'YES' OR IN CASE OF CLAIM.**

**OFFICIAL USE ONLY**

**RECOMMENDATION BY THE OFFICE**

The above loan application is recommended on the following conditions:

Outstanding Loan **GH¢** ..... New Approved Amount **GH¢** ..... Approved Duration.....Months

Processing Fee: GH¢ ..... Insurance fee GH¢..... **Amount to be disbursed GH¢**.....

**Total Monthly Repayment: GH¢** ..... (Principal GH¢..... Interest GH¢.....)

	<b>Name</b>	<b>Signature &amp; Date</b>
Processed by		
Reviewed by		

**APPROVAL BY CREDIT COMMITTEE/BOARD OF DIRECTORS (ANY TWO)**

1. .... **CHAIRMAN** ..... **DATE**

2. .... **SECRETARY** ..... **DATE**

3. .... **MEMBER** ..... **DATE**

**REASONS FOR REJECTED APPLICATION**

The above application has been rejected for the following reason

.....  
.....  
.....  
.....

**COMM. CHAIRMAN / SECRETARY** ..... **DATE**

**TO BE COMPLETED BY APPLICANT WHEN CHEQUE IS RECEIVED**

I hereby agree to the above conditions of the loan and acknowledge receipt of:

Amount: (Figures) GH¢ ..... (Words).....

.....  
.....  
PV NO..... CHEQUE NO.....

**APPLICANTS SIGNATURE: ..... DATE.....**