



VOLTA LAKE CO-OPERATIVE CREDIT UNION LIMITED

PERSONAL LOAN APPLICATION FORM

SECTION 1. CUSTOMER INFORMATION

Full Name of Applicant: _____ Account No.: _____

Date of Birth: _____ Sex: _____ Age: _____ Telephone: _____

Occupation: _____ Place of Work: _____ Staff No. _____

Residential Address (Location & GPS):_____

Business/Office Address (Location & GPS):_____

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 _____ Date. _____

JOINT AND SEVERAL GUARANTEE

I/We,

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/We 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/We 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/We, 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 below written.

Name & Signature

Date:

Name & Signature

Date:

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 / 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

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¢**.....)

	Name	Signature & Date
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

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.....

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**.....