

Asset Finance / Application Form

REQUIRED DOCUMENTS FOR ASSET FINANCING

BUSINESS CHECKLIST

- Certificate of Incorporation / Registration
- Updated CR12
- Copy of PIN Certificate
- Memorandum & Articles of Association
- Copies of Director's ID & PIN
- Latest 3 months Bank Statements
- Audited Accounts for the last 1 year (for borrowing above Kes 5 million)
- Copy of Logbook
- Valuation Report (in favour of Uni-Limited)

PERSONAL CHECKLIST

- Copy of Identity Document (ID)
- Copy of PIN Certificate
- Latest 3 months Bank Statements
- Copy of Logbook
- Valuation Report (in favour of Uni-Limited)
- Copy of recent Passport photos (Passport size)

IMPORTANT

All documents to be scanned and sent via email to info@unilimited.co.ke OR delivered to our offices - Western Heights, 3rd Floor, Karuna Close - Westlands, Nairobi, Kenya

CLIENT PERSONAL DETAILS

First name:

Surname:

Identity Number (ID) or Passport Number: Gender: Male Female

Date of Birth:
D D M M Y Y Y Y

Tel no. (M-Pesa): Alternative Tel no.:

Postal address:

Physical address:

City:

Current employer:

Employment type: Permanent Contract Self-employed Duration of service (Current employer):

Current job position:

Previous employer (if less than 24 months with current employer): Period employed (Months):

NEXT OF KIN

Full name:

Relationship: Tel no.:

Postal address:

Physical address:

Name of certifying officer: Borrower's authorised signatories:

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VEHICLE DETAILS

Type of vehicle:

Make:

Model:

Year of manufacture:

Vehicle registration no.:

Engine no.:

Chassis no.:

Vehicle description:

New

Used

Used import

FINANCIAL INFORMATION (FOR PERSONAL APPLICANTS)

Amount applying for:

Guaranteed Bonus/13th Cheque:

Rent/Mortgage payment:

Other debt payments:

Other verifiable monthly income:

Other monthly commitments:

MAIN BANKING DETAILS

Account type:

Cheque/Current

Savings

Other specify

Held in the name of:

Salary account:

Yes

No

Name of bank or financial institution:

Account number:

Branch name:

Branch code:

Name of certifying officer:

Borrower's authorised signatories:

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TERMS AND CONDITIONS

- 1.1. This document sets out the complete Terms and Conditions (hereinafter called "these Terms and Conditions") which shall be applicable to UNI-LIMITED Asset Finance Loan.
- 1.2. These Terms and Conditions and any amendments or variations thereto shall remain in full force and effect and apply to all Loans made to the client from time to time until such time as these Terms and Conditions may be terminated in accordance with clause 15.1 below.

2. DEFINITIONS

- 2.1. In these Terms and Conditions, the following words and expressions (save where the context requires otherwise) bear the following meanings:
 - 2.1.1. **"Credit Reference Bureau"** means a credit reference bureau duly licensed under the Banking Act pursuant to the Banking (Credit Reference Bureau) Regulations, 2008 to inter alia, collect and facilitate the sharing of Client credit information;
 - 2.1.2. **"Client"** means the person signing these Terms and Conditions as the borrower;
 - 2.1.3. **"Client Registration Form"** is annexed to these Terms and Conditions where you indicate your personal and financial details which will be used to evaluate your eligibility for a loan.
 - 2.1.4. **"Employer"** means entity specified in Client Registration form and being an employer of Client at the time of entering into this agreement.
 - 2.1.5. **"E-Money"** means the electronic monetary value depicted in your M-PESA Account representing an equal amount of cash;
 - 2.1.6. **"Equipment"** means your mobile phone handset, SIM Card and/or other equipment which when used together enables you to access the Network;
 - 2.1.7. **"Interest"** has the meaning given to it under clause 5.2. The Interest is subject to change from time to time at UNI-LIMITED's sole discretion;
 - 2.1.8. **"IPRS"** means the Integrated Population Registration System set up and maintained by the Government of Kenya under the Ministry of State for Immigration and Registration of Persons;
 - 2.1.9. **"M-PESA Account"** means your mobile money store of value, being the record maintained by Safaricom of the amount of E-Money from time to time held by you in the M-PESA System;
 - 2.1.10. **"M-PESA Service"** means the money transfer and payments service provided by Safaricom through the M-PESA System;
 - 2.1.11. **"M-PESA System"** means the system operated by Safaricom in Kenya for the provision of the M-PESA Service using the Network;
 - 2.1.12. **"M-PESA Pay Bill Account"** means the account belonging to UNI-LIMITED created in the M-PESA System;
 - 2.1.13. **"Network"** means the mobile cellular network operated by Safaricom in Kenya;
 - 2.1.14. **"Pay Bill Number"** means a destination code created by Safaricom for the identification of M-PESA Pay Bill Account.
 - 2.1.15. **"Penalty"** means money payable by the Client to UNI-LIMITED in accordance with clause 5.5 which is pre-estimate the loss to be suffered by UNI-LIMITED in funding the default of the Client after failing to pay the Loan and Interest or other sums outstanding, due or owing by the Client to UNI-LIMITED;
 - 2.1.16. **"Phone Number"** means telephone number within the Network you have indicated in Client Registration Form the above section "UNI-LIMITED Asset Finance Loan Applicant Personal Details" which is associated with your M-PESA Account;
 - 2.1.17. **"Safaricom"** means Safaricom Limited incorporated in Kenya as a limited liability company under the Companies Act (Chapter 486 of the Laws of Kenya);
 - 2.1.18. **"Services"** shall include any form of credit services or products that UNI-LIMITED may offer you pursuant to these Terms and Conditions;
 - 2.1.19. **"SIM Card"** means the subscriber identity module which when used with the appropriate mobile phone handset enables you to access the Network and to use the M-PESA System;
 - 2.1.20. **"SMS"** means a short message service consisting of a text message transmitted from one mobile phone to another;

- 2.1.21. **"System"** means UNI-LIMITED's electronic communications software enabling the Client to communicate with UNI-LIMITED for purposes of the Services;
- 2.1.22. **"UNI-LIMITED"** means UNI-LIMITED incorporated in Kenya as a limited liability company with No. PVT-AAACFB5 under the Companies Act (Chapter 486 of the Laws of Kenya) and includes subsidiaries, successors and assigns of UNI-LIMITED as may from time to time be notified to you;
- 2.1.23. **"We," "our," and "us,"** means UNI-LIMITED and includes the successors and assigns of UNI-LIMITED;
- 2.1.24. **"You" or "your"** means the Client and includes the personal representatives, heirs and successors of the Client;
- 2.2. The word **"Client"** shall include both the masculine and the feminine gender as well as legal persons and entities;
- 2.3. Words importing the singular meaning where the context so allows include the plural meaning and vice versa.
- 2.4. Headings in these Terms and Conditions are for convenience purposes only and they do not affect the interpretation of these Terms and Conditions.

3. ACCEPTANCE OF THE TERMS AND CONDITIONS

- 3.1. By applying for a Loan, you agree to comply with and be bound by these Terms and Conditions. The Terms and Conditions will ipso facto apply to any future Loans issued to you by UNI-LIMITED.
- 3.2. These Terms and Conditions may be amended or varied by UNI-LIMITED from time to time and any new Loan application or Extension constitutes your agreement to be bound by the terms of any such amendment or variation.

4. APPLICATION FOR THE LOAN

- 4.1. After signing of these Terms and Conditions by the Client and UNI-LIMITED, the Client can apply for a Loan from UNI-LIMITED.
- 4.2. When you apply for a Loan, your application will be evaluated according to the applicable loan evaluation processes of UNI-LIMITED. UNI-LIMITED reserves the right at its sole and absolute discretion and without giving any reason to approve, in full, in part, or decline your application for a Loan.
- 4.3. Subject to the approval of your loan application, UNI-LIMITED shall disburse to you a Loan of an amount to be determined by UNI-LIMITED in its sole discretion.
- 4.4. Following the approval of your Loan application the amount of the Loan shall be credited into your M-PESA Account or other means deemed necessary by UNI-LIMITED.

5. REPAYMENT AND EXTENSION OF THE LOAN

- 5.1. You shall repay the Loan within a time period indicated on your loan application from the date of disbursement. The loan shall be repaid in equal periodic installments starting on the immediate set company due date from the date of disbursement of the loan to UNI-LIMITED. The periodic repayment installment is calculated as the sum of loan principal and Interests amount for the duration of the loan divided by the number months the loan is issued for.
- 5.2. In consideration of UNI-LIMITED granting you the Loan, at an **interest of 2.8%** (the "Interest") per month ("Reduced Balance") of the Loan amount. You shall make all payments due from you to UNI-LIMITED in respect of the Loan, including but not limited to the Loan repayment, Interest and Penalty, to our **M-PESA pay bill number 963334** or our Stanbic Bank Account associated with **Account Number 0100005030387** unless otherwise agreed by UNI-LIMITED in its sole discretion.
- 5.3. You may repay the Loan at any time before the due date. However, this does not affect the amount of Interest payable, which must be paid in full.
- 5.4. If you fail to repay any of the installment due or any other sum due or owing by you to UNI-LIMITED in due time, then the full loan amount shall be due immediately.
- 5.5. If borrower is more than 7 (seven) banking days late in making the payment, Lender shall declare that the entire balance of unpaid loan is due immediately, together with a penalty fee of (0.25%) per day for 2 (two) weeks of any outstanding overdue amount due ("Penalty") and UNI-LIMITED shall be entitled to initiate recovery

Name of certifying officer:

Borrower's authorised signatories:

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action against you for the full recovery of the amounts due and to refer your credit details to a Credit Reference Bureau(s).

- 5.6. In addition to the Penalty, UNI-LIMITED may charge a collection fee of 15% (fifteen percent) of asset value to cover internal and external recovery expenses if Client is in arrears for more than 14 (fourteen) days. The Client acknowledges, agrees and confirms that the aforesaid late payment collection charge represents a reasonable pre-estimate of the loss to be suffered by UNI-LIMITED.
- 5.7. UNI-LIMITED shall apply all payments received according to these Terms and Conditions in following order: 1) costs and expense payable (collection fee (15%), 2) legal fees, 3) accrued and unpaid Penalty, 4) Interest, 5) the principal (Loan).

6. FEES AND TAXES

- 6.1. Client is responsible for all applicable tax payments, including deduction of any withholding tax.
- 6.2. All M-PESA Transaction Fees payable in connection with the client's use of the Services, including but not limited to repayment of Loan, Interest, Extension Fee and Penalty shall be borne by the Client.
- 6.3. You shall indemnify UNI-LIMITED on a full and unqualified indemnity basis against:
- 6.3.1. any legal charges including, without limitation, advocate and client costs incurred by UNI-LIMITED in obtaining legal advice in connection with the Loan, related to your dealings with UNI-LIMITED or incurred by UNI-LIMITED in any legal, arbitration or other proceedings arising out of any dealings in respect of the Loan; and
- 6.3.2. All other fees, expenses and taxes, duties, impositions and expenses incurred in respect of Loan.
- 6.4. You hereby agree to pay all costs, charges and expenses incurred by UNI-LIMITED in obtaining or attempting to recover the Principal Loan amount, Interest, Penalty or any other sum due from you.
- 6.5. All payments due to be made by the Client hereunder shall be made free and clear of and without deduction for or on account of any present or future taxes. If at any time, any regulatory requirement or any taxing authority requires the Client to make any deduction or withholding in respect of taxes from any payment due from them for the account of UNI-LIMITED, the sum due from the Client in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, UNI-LIMITED receives a net sum equal to the sum which UNI-LIMITED would have received had no such deduction or withholding been required to be made and the Client shall indemnify UNI-LIMITED against any losses or costs incurred by UNI-LIMITED by reason of any failure of the Client to make any such deduction or withholding.

7. STATEMENTS

- 7.1. You may request for a statement in respect of your Loan Status from UNI-LIMITED.
- 7.2. A Mini Statement shall provide details of the last 5 (five) transactions (or such other number of transactions as determined by UNI-LIMITED) in respect of the Loan.
- 7.3. The Mini Statement shall be sent to you in printed form or such other electronic means as UNI-LIMITED may in its discretion determine. You shall be responsible for the payment of any charges levied.

8. EXCLUSION OF LIABILITY

- 8.1. UNI-LIMITED shall not be responsible for any loss suffered by you:
- a) if the Services are interfered with or be unavailable for any reason; or
- b) as a result of any fraudulent or illegal use of the Services, the System, your Phone Number and/or your Equipment; or
- c) resulting from any other circumstances whatsoever not within UNI-LIMITED's control including, without limitation, force majeure, error, interruption, delay, terrorism, enemy action, equipment failure, loss of power, adverse weather or atmospheric conditions and failure, malfunction, interruption or unavailability of the Network or any telecommunication system.
- 8.2. Under no circumstances shall UNI-LIMITED be liable to you for any loss of profit or anticipated savings or for any indirect or consequential loss or damage of whatever kind, howsoever

caused arising including, without limitation those caused or arising out of or in connection with:

- a) the Services;
- b) the delay in confirming its approval or rejection of the application a Loan or in disbursing the Loan following approval of the Loan application;
- c) the termination of these Terms and Conditions;
- d) the cancellation or calling in of the Loan pursuant to clause 12 and/or
- e) the matters set out in clause 10.1 above even where the possibility of such loss or damage is notified to UNI-LIMITED.
- 8.3. All warranties and obligations implied by law are hereby excluded to the fullest extent permitted by law.
- 8.4. You acknowledge and agree that you have no claim against UNI-LIMITED for damages resulting from losses, delays, misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication pertaining to the Loan.

9. INDEMNITY

- 9.1. In consideration of the Services you undertake to indemnify UNI-LIMITED and hold it harmless on a full and unqualified indemnity basis against any loss, charge, damage, expense, fee or claim which UNI-LIMITED suffers or incurs or sustains thereby and you absolve UNI-LIMITED from all liability for loss or damage which you may sustain from UNI-LIMITED acting on your instructions or requests or in accordance with these Terms and Conditions.
- 9.2. For the purposes of Clause 9.1, the expression "your instructions or requests" means any instructions or requests received by UNI-LIMITED from your Phone Number, whether or not such instructions or requests are made by you or someone else acting with or without instructions, it being acknowledged and agreed that UNI-LIMITED shall treat all such instructions or requests as made without the necessity of independent investigation or verification. In this regard, you irrevocably authorize UNI-LIMITED to act on all instructions or authorization received by UNI-LIMITED from your Phone Number and to hold you liable in respect thereof, notwithstanding that any such requests are not by you or authorized by you.

10. VARIATION AND TERMINATION OF RELATIONSHIP

- 10.1. UNI-LIMITED may at any time, upon notice to you, terminate or vary its business relationship with you, and in particular UNI-LIMITED may cancel or call in Loans which it has granted and require the repayment of outstanding debts resulting therefrom within such time as UNI-LIMITED may determine.

11. DISCLOSURE OF INFORMATION

- 11.1. By signing these Terms and Conditions you hereby expressly consents and authorizes UNI-LIMITED to disclose, receive, record or utilize your personal information, and data relating to the Loan application, the Loan, the Loan repayment details and any other data or details within the limit permitted by law:
- 11.1.1. to and from any local or international law enforcement or competent regulatory or governmental agencies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud;
- 11.1.2. to and from UNI-LIMITED's service providers, dealers, agents, assignees or any other company that may be or become UNI-LIMITED's subsidiary or holding company for reasonable commercial purposes relating to the Services;
- 11.1.3. to a Credit Reference Bureau;
- 11.1.4. to UNI-LIMITED's lawyers, auditors or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings;
- 11.1.5. For reasonable commercial purposes connected to the use of the Services, such as marketing and research related activities; and
- 11.1.6. In business practices including but not limited to quality control, training and ensuring effective systems operation.
- 11.2. You hereby agree and authorize UNI-LIMITED to obtain and procure Personal Information contained in the IPRS from the Government of Kenya and you agree and consent to the disclosure and provision of such Personal Information by the Government of Kenya to UNI-LIMITED.

Name of certifying officer:

Borrower's authorised signatories:

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11.3. You hereby expressly consent and authorize UNI-LIMITED to request and receive any credit history data about you from a Credit Reference Bureau.

12. MISCELLANEOUS

12.1. These Terms and Conditions (as may be amended from time to time) form a legally binding agreement binding on you, your personal heirs, successors, Guarantors, their personal heirs and successors.

12.2. These Terms and Conditions and any rights or liabilities accruing thereunder may not be assigned by you to any other person. UNI-LIMITED can at its sole discretion assign, novate and cede any rights, obligations and liabilities arising out of these Terms and Conditions to any third party.

12.3. UNI-LIMITED may vary or amend at any time and without notice to you these Terms and Conditions, the Application Fees, the Interest, the Penalty or the Collection charge. Any such variations or amendments may be published in UNI-LIMITED's website and/or by any other means as determined by UNI-LIMITED and any such variations and amendments shall take effect immediately upon publication. Your continued use of the Services will constitute your agreement to be bound by the terms of these Terms and Conditions as amended or varied from time to time.

12.4. The rights and remedies of UNI-LIMITED herein provided are cumulative and not exclusive of any rights or remedies provided by law. No failure or delay by UNI-LIMITED to exercise any right or remedy shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or exercise of any other right or remedy.

12.5. If any provisions of the terms and conditions shall be found by any duly appointed arbitrator, court or administrative of competent jurisdiction to be invalid or unenforceable the invalidity or unenforceability of such provisions shall not affect any other provisions herein.

12.6. That this Loan Application shall take effect in tandem with the Loan agreement entered into by the parties.

13. NOTICES AND CHANGES IN CONTACT OR PAYMENT DETAILS

13.1. UNI-LIMITED may send information concerning the Loan via SMS to your indicated Phone Number.

13.2. In event of changes in or other payment and contact details UNI-LIMITED shall immediately inform the Client. UNI-LIMITED bears no responsibility for any damage, loss, delays, misunderstandings or any other irregularities if Client would use the prior contact or payment details.

13.3. In event of changes in your Phone Number or that of any Guarantor you shall immediately inform UNI-LIMITED.

14. DURATION OF AGREEMENT

14.1. These Terms and Conditions will continue to bind indefinitely subject to the right of UNI-LIMITED to terminate them at any time for any reason. The Client may request UNI-LIMITED to terminate the binding effect of these Terms and Conditions if they have no outstanding obligations to UNI-LIMITED.

14.2. Termination of these Terms and Conditions (howsoever occurring) shall not affect any accrued rights and liabilities of either party.

15. DISPUTE RESOLUTION, JURISDICTION AND ARBITRATION

15.1. Any dispute arising out of or in connection with these Terms and Conditions shall be referred to arbitration by a single arbitrator to be appointed by agreement between the parties, or in default of such agreement within 30 days of the notification of a dispute, upon the application of either party, by the Chairman for the time being of the Chartered Institute of Arbitrators (Kenya Branch). Such arbitration shall be conducted in the English language in Nairobi/Mombasa in accordance with the Rules of Arbitration of the said Institute and subject to and in accordance with the provisions of the Arbitration Act 1995.

15.2. To the extent permissible by Law, the determination of the Arbitrator shall be final, conclusive and binding upon the parties hereto.

15.3. Clause 15.1 is for the benefit of UNI-LIMITED only. As a result, UNI-LIMITED should not be prevented from taking proceedings relating to a dispute arising out of or in connection with these Terms and Conditions in any courts.

15.4. These Terms and Conditions shall be governed by and construed in accordance with the laws of the Republic of Kenya.

TERMS AND CONDITIONS OF UNI-LIMITED ASSET FINANCE LOAN

Approved by the Board of Directors of UNI-LIMITED on 01/03/2019

We, the undersigned, have read and understood and hereby accept to be bound by this Terms & Conditions and I/ We certify that the information contained in this application is true and correct to the best of my/our knowledge and belief and will form the basis of the financing facility that Uni-Limited Ltd may decide to make to me/us.

Client's name:

Signature of client/ Authorised signature: Date:

Tel no. (M-Pesa):

REFEREE

Surname:

Other names:

Relation:

Signature: Date: