



# LENDINGEDGE SOLUTIONS – LOAN APPLICATION FORM

(Revised Version - Effective 10<sup>th</sup> July 2022)

(Public Sector Employees)

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

Tick one only:

New Customer

Existing Customer

## SECTION A – PERSONAL DETAILS

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

Mailing Address \_\_\_\_\_ Phone (W) \_\_\_\_\_

Home Address \_\_\_\_\_ Mobile Number \_\_\_\_\_

Email Address \_\_\_\_\_ Age \_\_\_\_\_

Date of Birth \_\_\_\_\_

VNPF # \_\_\_\_\_

## SECTION B – LOAN INFORMATION

Select Loan product (tick one only)

KwikAdvance  Flexi Loan  Ezzy Loan  Premier Loan

Loan Amount Required: **VT** \_\_\_\_\_ Loan Purpose \_\_\_\_\_

Repayments will be made:  weekly  fortnightly  monthly,

Your Suggested repayment amount: Vt \_\_\_\_\_

(Do not forget to attach a list of your pay dates for the next 12 months)

## SECTION C – EMPLOYMENT

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

Address of Employer \_\_\_\_\_

Occupation \_\_\_\_\_ # of years on the Job \_\_\_\_\_ Phone (W) \_\_\_\_\_

Monthly Salary \_\_\_\_\_

## SECTION D – BANK ACCOUNT DETAILS (Please print)

Bank A/c Name: \_\_\_\_\_

Bank A/c No. \_\_\_\_\_ Bank: \_\_\_\_\_

Bank Branch: \_\_\_\_\_



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## SECTION E – DECLARATION

I declare that I am a permanent Employee at the above-named Company. I have completed and signed the LOAN APPLICATION FORM and declare that the information I have given is true and complete at the time of this declaration. I understand that you will retain this application whether or not this loan is approved. You are authorized to check my employment and credit history and to answer questions about your credit experience with me.

Signature of Applicant \_\_\_\_\_

Date \_\_\_\_\_

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## SECTION F – DOCUMENTS REQUIRED FOR PRIVATE EMPLOYEES [\(These documents are required to be attached and submitted with your loan application\)](#)

- Proof of identity [VNPF card]
- 3 payslips for 3 consecutive paydates
- Copy of Contract if you are hired on contractual basis. (A contract of 12 months remaining only will be accepted)



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## ELIGIBILITY CONDITIONS:

### When Applying For LendingEdge Loans

Before the applicant hereinafter called the “Borrower” is approved by **LendingEdge Solutions** hereinafter called the “Lender”, applicants must abide by the conditions outlined below:

- Applicants must be currently Employed
- Applicant must have a minimum monthly income of 20,000vt and above.
- Applicants must supply proof of employment
- Applicant must have minimum work experience of three months
- Applicant must have a bank account in working condition
- Applicant must attach proof of ID
- Applicant should be above 21 years of age.

## NOTES TO APPLICANT:

### **EMPLOYMENT STATUS**

You must be in permanent employment. We regret that we cannot accept applications from people who are self-employed.

### **CREDIT CHECKS**

We reserve the right to carry out checks on your status through credit references and fraud prevention agencies.

### **LOAN PRODUCTS**

LendingEdge offers 4 types of personal loan products with varying interest rates, terms, fees, and deposit requirements.

### **TERM OF THE LOAN:**

The maximum loan period is twenty four (24) months from the date the loan is accepted. At the very minimum, interest on the loan plus a minimum stipulated principal repayment must be paid fortnightly with the full amount (principal and interest) repaid within the specified term agreed by the Lender and the applicant.



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Loan Product	Loan Code	Amount (Vt)	Duration	Interest	Fee (Vt)
<b>KwikAdvance</b>	KAL	1,000 - 20,000	Per Fortnight	10%	0
<b>Flexi Loan</b>	FL-A	21,000 - 49,000	6 months	10%	1,000
	FL-B	50,000 - 100,000	6 months	5%	2,000
<b>Ezzy Loan</b>	EL-A	101,000 - 150,000	12 Months	5%	3,000
	EL-B	151,000 - 200,000	12 months	5%	6,000
<b>Premiere Loan</b>	PL-A	201,000 - 250,000	24 Months	3%	7,000
	PL-B	251,000 - 300,000	24 Months	3%	8,000
	PL-C	301,000 - 400,000	24 Months	2.5%	9,000
<b>Refinancing</b>	RFL	Refinancing is done according to the conditions of each loan product			

- **Our interest rates are charged on a fortnightly basis.**
- **Our loan repayment terms/durations are fixed. If you want it extended, we have no problem extending, however, if you want a shorter period, we will adjust the interest rate.**
- **Our loan disbursement dates are Tuesdays after every Government paydays and Tuesdays of Government loose week.**
- **Our loan processing time is 3-5 working days. Any short-notice requests will attract a fee of Vt2,000.**

## **RATE OF INTEREST**

The rate of interest is between 2.5% and 10% per fortnight. The rate of interest is subject to change based on market conditions.

## **FEES:**

All Loans are subject to a one-time processing non-refundable fee will be charged by **LendingEdge Solutions** as listed in the loan products table.

## **DISBURSEMENT:**

The proceeds of the loan will be paid over to the Applicant or Assignee once the application has been assessed and the applicant satisfactorily met all requirements.

## **LOAN REPAYMENT**

Loan repayments starting immediately will be made directly to the Lender's bank account or other approved method.



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## **INTEREST ADDED TO THE LOAN:**

There is no interest added to the loan amount during the loan period except in cases where the borrower fails to complete repayment on the maturity date of the loan will the loan be re-structured meaning an extension in the repayment period and interest charged.

## **RENEGOTIATION OF THE EMPLOYEE LOAN:**

If the applicant has experienced extraordinary circumstances which compromise his or her ability to service the loan during the loan period, the applicant has the option to renegotiate the term of the loan. Within each loan, the applicant is allowed one renegotiation. The applicant must make an appointment with LendingEdge Solutions to discuss the renegotiation. The maximum term of an Employee renegotiation is a further 3 months.

## **EARLY REPAYMENT OF EMPLOYEE LOAN:**

Loans can be repaid at any time partially or fully without penalty.

## **WHAT IF EMPLOYEE LEAVES EMPLOYMENT OR IS TERMINATED:**

Immediate repayment of the loan is expected from the applicant if the applicant leaves employer or is terminated.

## **NOTIFICATION OF CHANGES:**

Any changes of address, financial status or employment status must be made in writing to the Lender.

## **FAILURE TO REPAY THE LOAN:**

If the Loan is not adequately serviced during the period of the loan, the Lender reserves the right to proceed with Legal Action and/or refer the debt to Debt Collection. Should the loan not be repaid by the due date (and no contact has been made with the Lender), a Payment Demand letter will be sent. If payment is not received within 14 business days of this letter, the Lender will begin debt collection proceedings, which will incur additional expenses to you, the borrower.

## **OTHER DOCUMENTATION**

Apart from the documentation included in this loan application package, the Lender may require the borrower to sign additional documentation to provide additional information or perfect the collateral taking on the loan facility.



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I HAVE READ AND UNDERSTOOD THE ELIGIBILITY CONDITIONS AND GENERAL NOTES TO APPLICANT ABOVE:

\_\_\_\_\_  
APPLICANT

\_\_\_\_\_  
DATE