NAAV FINANCIAL SERVICES LTD (NFSL)
MUTAASA CITY, KASANGATI GAYAZA ROAD,
P.O Box 75651, Clock Tower Kampala
Tel: 0775 490585 / 0703 068737 / 0772141283
Email: naavfinancialservicesltd@gmail.com

THE REPUBLIC OF UGANDA
LOAN AGREEMENT (INDIVIDUAL LOANS)

THIS LOAN AGREEMENT is made on the date specified in Item 1 of the schedule hereto (the schedule) **BETWEEN NAAV FINANCIAL SERVICES LTD (NFSL)** (hereinafter referred to as **"NAAV"** of the one part. AND the party named in Item 3 of the schedule (herein after called **"the borrower"**) of the other part.
WHEREAS

A. The Borrower is desirous of borrowing the sum specified in Item 4 of the schedule (herein after referred to as "the Principal Sum") and has made an application to that effect to **NAAV.**
B. **NAAV** is willing and prepared to lend/advance the borrower the principal sum on the terms and conditions as stated in the letter of offer which forms an integral part of this agreement and are contained herein below.

NOW THE PARTIES THEREFORE AGREE as follows:-

1.0 **AGREEMENT TO LEND**

1.1 **NAAV** shall lend/advance the principal sum to the borrower which sum shall be used exclusively for the purpose(s) set out in Item 5 of the schedule (herein after referred to as **"the project/business"**)

2.0 **INTEREST**

2.1 The borrower shall pay interest on the principal sum at a rate specified in Item 6 of the schedule (herein after referred to as **"the rate of interest")** and computed and accruing in the manner set out in Item 7 of the schedule.

PROVIDED that and it is hereby agreed that the said rate of interest may be adjusted by **NAAV** from time to time in accordance with **NAAV's** policy framework for determining interest rates. Whenever interest shall be adjusted, **NAAV** shall advise the borrower of the ruling interest rate and the adjustments in the amounts of interest payable.

2.2 **INTEREST WAIVERS**

In the event that the borrower wishes to fully prepay the loan facility (principal & interest), he/she shall be required to pay 50% of the outstanding interest at the date of full payment. This shall only apply to loans with flat rate method of interest calculation. For avoidance of doubt, this shall not be applicable to partial prepayments.

3.0 **PROMISSORY NOTE**

3.1 The borrower hereby promises to pay to **NAAV** on demand a sum of Ugx**………………………………..**plus interest at a rate specified in Item (6) of the schedule.

4.0 **DISBURSEMENT OF THE PRINCIPAL SUM**

4.1 **NAAV** shall disburse the principal sum borrowed on the date specified in Item 8 of the schedule (herein after referred to as "**the disbursement date**") and the borrower shall acknowledge in writing receipt of the principal sum.

5.0 **REPAYMENT DATE**

5.1 The borrower shall repay the principal sum together with the interest (herein after referred to as "**the loan"**) by the date specified in Item 9 of the schedule (herein after referred to as **"the Repayment Date"**).

5.2 **EARLY REPAYMENTS**

In the event that the borrower would like to fully prepay the loan facility (principal and interest), **NAAV** shall levy a charge of 5% of the outstanding principal to be repaid. This shall only apply to loans with the reducing balance method of interest calculation. For avoidance of doubt, this clause shall not be applicable to partial prepayments.

6.0 **SECURITIES AND CAVEATS**

6.1 The borrower shall secure the loan as provided in Item 10 of the schedule. **PROVIDED** that **NAAV** may in addition to the securities provided in Item 10 of the schedule require the borrower to provide additional securities as **NAAV** may deem it.

6.2 If **NAAV** or the borrower shall alter or change its/his/her name after the issue by the borrower of any post-dated cheque(s) in accordance herein or if any such post-dated cheque(s) shall be removed from circulation or shall become stale, outdated or otherwise unenforceable, then the borrower shall be duty bound to issue replacement cheques. If the borrower shall refuse or neglect to issue such replacement cheques then the loan or the balance remaining unpaid shall become immediately due and payable.

6.3 **NAAV** shall be at liberty to lodge a caveat or caveats against or on any land, property, chattel or asset provided by the borrower as security for repayment of the loan.

7.0 **MODE OF REPAYMENT OF THE LOAN**

7.1 The borrower shall repay the loan to NAAV by Weekly / Monthly installments as indicated and specified in Item 11 of the schedule and with each installment shall pay the interest then due.

8.0 **INSURANCE**

8.1 The borrower convents with **NAAV:-**

a) To insure and keep insured for the benefit of the Borrower and **NAAV** the chattels/assets/properties forming part of the securities for the loan specified in Item 12 of the schedule with full comprehensive cover with an insurance company approved by **NAAV** and to produce the policy and premium receipts on demand.
b) Not to suffer any execution or distress to be levied on the chattels/assets/properties specified in Item 12 of the schedule or on any other goods of the borrower but to give immediate notice of any such event or occurrence to **NAAV.**
c) To maintain the chattels/assets/properties specified in Item 12 of the schedule in good order and condition and as applicable properly housed.
d) To permit **NAAV** to view the chattels/assets/properties specified in Item 12 of the schedule on reasonable notice.
e) Not to sell/charge/pledge or assign, let or hire or part with the possession of chattels/assets/properties specified in Item 12 of the schedule or permit a lien or legal or equitable interest to be created thereon or therein. Provided that this sub clause shall not affect the letting or hiring of any chattels/asset/properties specified in Item 12 of the schedule as part of the ordinary business of the Borrower.

9.0 **BORROWER'S OBLIGATIONS IN RELATION TO THE PROJECT/BUSINESS**

9.1 The borrower hereby further covenants:

i. To carry out and execute the project/business for which the loan has been granted with due diligence and efficiency and in accordance with sound financial and managerial standards.
ii. To maintain proper records of books of accounts for the business/project as would be adequate to reflect the borrower's operations and financial situation.
iii. To permit or allow **NAAV** or its authorized agents or employees to inspect the project or business and such other relevant records related to the project/business.

10.0 **REGISTRATION FEES STAMP DUTY, ETC.**

10.1 The Borrower hereby undertakes to pay legal fees, stamp duty and other charges that shall be required in preparing and registering the securities set out in Item 10 and Item 12 of the schedule.

11.0 **RIGHTS OF NAAV**

11.1 **NAAV** may at its discretion with or without notice to the Borrower.

- **a)** Suspend or recall the loan
- **b)** Declare due and payable with immediate effect the whole loan amount or the balance thereof the outstanding together with interest accrued thereon.
- **c)** Exercise its rights under the Mortgage deed, debentures, guarantee or any other deed or instrument executed as security for the loan.
- **d)** Institute legal action against the Borrower

If any of the following shall occur:-

- i. The Borrower defaults for the period specified in Item 13 of the schedule (herein referred to as "**the default period**") in the payment of any installment of the loan. Or any other monies falling due under this agreement
- ii. There's evidence of diversion of funds from the business or project
- iii. **NAAV** detects any management or financial weaknesses in the project/business of the borrower
- iv. The Borrower defaults in the performance of any covenant or condition of this agreement and such default continues for the period specified in Item 13 of the schedule after notice to rectify the same has been given by **NAAV** to the borrower.
- v. Distress or execution is levied against any property of the Borrower.
- vi. After execution of this Agreement an extra ordinary situation has arisen which makes it impractible or impossible for the borrower to fulfill his or her obligations under this agreement
- vii. The Borrower commits any act of bankruptcy or declared bankrupt

12.0 **NO WAIVER**

12.1 Non exercise or delayed exercise of any of **NAAV**'s rights or privileges under this Agreement shall not be constructed as a waiver of such rights nor shall any partial exercise of such right or privilege preclude any other or further exercise thereof.

1.0 RECOVERY/COLLECTION CHARGES

1.1 The borrower hereby agrees to pay all fees, charges and costs incidental to the recovery or collection of the outstanding loan and **NAAV** shall be at liberty to debit the borrower's account(s) accordingly.

The borrower shall pay a **penalty fee of 1%** of the outstanding installments amounts per day until they/it is fully paid.

14.0 **OTHER CONDITIONS**

14.1 The Borrower further agrees to observe and perform the additional conditions set out in Item 14 of the schedule.

15.0 **NOTICE**

15.1 Any notice, consent or communication (herein after collectively referred to as "**notice**") required or permitted to be given or made under this agreement shall be in writing and shall be deemed or to have been duly given or made to the Borrower or sent by registered post/mail to the Borrower's last address. Notice shall be deemed to have been given to NAAV when it shall be delivered to the principal office of NAAV or its relevant Branch or sent by registered mail to NAAV's postal address or that of its relevant branch.

THE SCHEDULE

{Forming part of the loan Agreement}

Item 1: Date of Agreement ______________________

Item 2: **NAAV**

NAAV FINANCIAL SERVICES LTD (NFSL)
MUTAASA CITY, KASANGATI GAYAZA ROAD,
P.O Box 75651, Clock Tower Kampala
Tel: 0775 490585 / 0703 068737
Email: naavfinancialservicesltd@gmail.com

Item 3: Borrower: ______________________

Item 4: Principle Sum: Ushs ______________________

Item 5: The Project/ Business/ Purpose of the Loan ______________________

Item 6: Rate of Interest: ______________________

Item 7: Method of Computing: Interest: **Flat rate**

Item 8: Disbursement Date: ______________________

Item 9: Repayment Date: ______________________

PROVIDED THAT the whole loan plus interest shall become due and payable if any of the installments are not paid on time.

Item 10: Securities

a) ______________________

b) ______________________

c) ______________________

d) ______________________

e) ______________________

Item 11: Repayment installments ________ weekly / monthly, Installments of Ushs ______________________

commencing on ______________________

Item 12: Chattels/assets/properties to be insured:

a) ______________________

b) ______________________

c) ______________________

Item 13: Default Period: (0) Zero days

Item 14: **SALE OF PLEDGED SECURITIES**

In case of default, the lender will serve three (3) demand notices to the borrower and in case the borrower doesn't respond by clearing the defaulted amount, the lender is hereby given all the rights to take possession of the pledged securities and by signing this agreement, the borrower has agreed to transfer all the rights and obligations of the pledged securities to the lender and therefore lender can proceed to sell off the securities to recover the outstanding liability.

Item 15: **Right to cool off**; the borrower shall be entitled to cool off his loan within 10 working days from the date of this agreement provided that in such instances if the loan has been disbursed into your account. You shall be required to pay off the value of the loan plus **5%** of the value of the loan being administrative fees.

SIGNED FOR AND ON BEHALF OF NAAV FINANCIAL SERVICES LTD (NFSL)

Name : ______________________________

Designation : ______________________________

Signature : ______________________________

In the presence of:]

Name : ______________________________

Address : ______________________________

Signature : ______________________________

SIGNED by THE BORROWER (S)]

Name : ______________________________

Signature : ______________________________

In the presence of:]

Name : ______________________________

Occupation : ______________________________

Address : ______________________________

Signature : ______________________________

ASSENT BY BORROWER'S SPOUSE

I______________________________ being a spouse to ______________________________ (hereinafter being referred to as the "borrower") hereby certify that the contents of this loan agreement in which the borrower has pledged our matrimonial home/family land/Chattels/mortgaged property/ Chattels located/ kept at ____________________ in consideration of a loan of Ushs ______________________________, have prior to execution thereof been read over and explained to me both by an officer of **NAAV** by the names of ______________________________and in presence of an independent advisor/person of my choice who has witnessed this assent herein below.

I have understood all the legal implications of the borrower(s) and I executing this loan agreement in respect of our matrimonial home/family land/ the mortgaged property/Chattels and I hereby accept to be bound by the terms therein.

I understand the loan to be obtained from **NAAV** is for the use of the borrower and I am aware that in the event that the borrower fails to pay the loan plus interest and any costs thereon, **NAAV** may exercise its right to sell our matrimonial home/family land/the mortgaged property/Chattels to recover its money and I expressly consent to such sell.

Signed by the Borrower(s) Spouse

Name : ______________________________

Designation : ______________________________

Signature : ______________________________

In the presence of:

Name : ______________________________

Address : ______________________________

Signature : ______________________________

DRAWN BY:

NAAV FINANCIAL SERVICES LTD (NFSL)

P.O BOX 75651 CLOCK TOWER, KAMPALA

THE REPUBLIC OF UGANDA

THE DATA PROTECTION AND PRIVACY ACT, 2019

CUSTOMER CONSENT FORM

I ____do hereby give consent to NAAV FINANCIAL SERVICES LTD (NFSL) to receive, compile and retain my credit information for purposes of;

a) Assisting NAAV FINANCIAL SERVICES LTD (NFSL) to perform its statutory assessment of my credit worthiness;
b) Deciding whether or not to grant me credit;
c) Monitoring my credit profile, should NAAV FINANCAIL SERVICES LTD (NFSL) decide to grant me credit; and
d) filling my credit information with licensed credit reference Bureau companies or any other institution that may be licensed by Bank of Uganda to provide Credit reference services from time to time.

I further authorise NAAV FINANCIAL SERVICES LTD (NFSL) collect and process data received from me for purposes of Loan processing.

When NAAV FINANCIAL SERVICES LTD (NFSL) has provided a financial card to me, I hereby acknowledge / warrant that;

(i) NAAV FINANCIAL SERVICES LTD (NFSL) may provide credit reference bureau companies and other institution that may be licensed by Bank of Uganda or Uganda Microfinance Regulatory Authority my personal information including my finger prints, photographs as well as name and contact details amongst other identifying informarion.
(ii) The information on this card can be linked to my credit profiles and financial information on the database files of Credit reference Bureau companies or any other institution that may be licensed by Bank of Uganda.
(iii) This Card may be used to verify my financial information at NAAV FINANCIAL SERVICES LTD (NFSL) or at any other financial institution with a compatible financial card reading device;
(iv) I hereby express consent to NAAV FINANCIAL SERVICES LTD (NFSL) to deduct any fees payable for conducting and or implementing my mandate above mentioned from from my cash collateral which I hold with NAAV FINANCIAL SERVICES LTD (NFSL).

I confirm that I have given the above consent willing and freely without any form of duress or undue imfluence and I authorize NAAV FINANCIAL SERVICES LTD (NFSL) to use the information for the above purposes or any other purposes within the confines of the law.

Signed; ____

Customer's Name: ____

Customer's Signature: ____

Address: ____

Date: ____

In the presence of a NAAV FINANCIAL SERVICES LTD (NFSL) staff

Name: ____

Signature: ____

Designation: ____

KEY FACTS DOCUMENT-LOANS

THIS KEY FACTS DOCUMENT IS IMPORTANT TO YOU, IT SUMMARISES THE PRODUCT YOU ARE CONSIDERING. PLEASE ONLY SIGN AFTER YOU HAVE READ, UNDERSTOOD AND AGREED TO THE CONTENT OF THIS DOCUMENT.

1. **TYPE OF LOAN** Business Loan Product (BLP)
2. **AIMS AND BENEFITS** Acquire funds to meet emergency needs through an Salary Loan product.
3. **COMMITMENT**

a) **Loan amount in UGX………………………………………….. Duration: from ………………… to ………………**

By taking this loan, you commit to providing security against the money NFSL you, making timely repayments, and paying interest on your loan as well as additional fees

b) Loan Instalments Repayments of UGX……………………………… shall be paid every week/Month.
c) Grace Period:
d) Fees: The following fees in the table shall be borne by the Customer

	Description of fees	Amount over the duration of the loan in UGX
I	**Administrative fees** of 10,000 for loans <500,000 or 2% of the loan amount disbursed	
Ii	**CRB inquiry fees of 25,000** for loans above 500,000	
Iii	**Insurance charge** of 2% of the loan amount disbursed	
Iv	**Legal fees e.g fees for witnessing documents**	
V	**Interest** The flat interest rate payable is **………%** per month at a fixed rate	Total interest payable ……………………………………
Vi	**Security related charges e.g Caveat, mortgage fees, Comprehensive Insurance fees for vehicle etc**	
	TOTAL COST OF CREDIT	

RISKS

a) **Late repayments**: If you delay repaying by more than 1 day, you will be charged **1%** per day of the amount outstanding.
b) If you fail to repay the loan, you can lose your security pledged to NFSL
c) If you fail to repay the loan, you risk losing your reputation in your community and in front of your family.
d) Failure to repay can harm your chances of accessing loans in the future.
e) In case of default, you will have to meet the loan recovery costs.

4. FURTHER POINTS TO CONSIDER

The right to cancel the disbursed loan: You have up to 10 working days from when to sign the contract to cancel the loan by terminating the contract. To cancel, you have to provide written notice to NFSL and return all the money. The lender may charge a fee not exceeding **7%** of the borrowed funds.

Early redemption: This loan does not allow you to pay back the money borrowed before the agreed date unless you are paying the entire loan amount plus the interest charge for the agreed period.

Credit Reference Bureau: Every borrower must be registered and required a financial card.

Future Communications
In order for us to be able to communicate with you, please tick at least two preferred means of communication that we can use to reach you and provide details and in case of any changes always update us accordingly.

Mode	**Details**
☐ Mobile Phone	
☐ Email	
☐ Business Location	
☐ WhatsApp	

Customer

Name……………………………………………….

Signature…………………………………………

Date…………………………………………………..

Accounts Relationship Officer

Name…………………………………………….

Signature………………………………………

Date…………………………………………….

NAAV FINANCIAL SERVICES LTD (NFSL)
MUTAASA CITY, KASANGATI GAYAZA ROAD,
P.O Box 75651, Clock Tower Kampala
Tel: 0775 490585 / 0703 068737 / 0772141283
Email: naavfinancialservicesltd@gmail.com

Date:_______________________________

To: _______________________________

Dear Sir/Madam,

RE: **LETTER OF OFFER**

We are pleased to offer you a loan of Shs.______________________________________ (____ ____Shillings in words)

TERMS AND CONDITIONS

The loan will be repaid over a period of______months in monthly installments of Shs.__________________(Shillings____ ____) inclusive of interest, commencing on the_______day of_______________ 20_____and thereafter monthly on the day of every month.

This installment shall be credited to the loan payment account in Equity Bank, Account Number 1004201114787 in the names of NAAV HOLDINGS LTD

Interest will be calculated at a flat rate of _____ % per month

INTEREST WAIVERS

In the event that you wish to fully prepay the loan facility (Principal and interest) you will be required to pay 50% of the outstanding interest on the date of full payment. For avoidance of doubt, this shall not be applicable to partial prepayments.

You will pay your interest and any other monies payable on the due date to preferably to **NAAV FINANCIAL SERVICES LTD (NFSL) offices** or use any other **Equity Bank Branch / Equiduuka** nearest to you at the time and credit to **Account Number 1004201114787** in the names of **NAAV HOLDINGS LTD**

Should you delay in payment of your installments, a penalty of 1% of the outstanding installment amount per day, will be payable by you from the date of delay until the delayed installment amount is paid in full.

Should you fail to pay your installment on the due date or for any other reason spelt out in the Loan Agreement, **NAAV FINANCIAL SERVICES LTD (NFSL)** reserves the right to recall the entire outstanding amount which shall become due and payable upon demand.

In addition to the outstanding amounts, a recovery charge including but not limited to lawyer's and auctioneer's fees shall be recovered from you.

This letter of offer shall form part of the Loan agreement which details the terms and conditions of the Loan. Kindly sign, date and return the dupllicate copy of this letter as your acknowledgement of receipt and acceptance. In the event that you accept this offer, you may be allowed to exercise your cooling of right within 10 working days after signing the Loan agreement provided that in such instance if the Loan has been disbursed onto your account, you shall be required to pay off the value of the loan plus 5% of the value of the loan being administartive fees.

NAAV FINANCIAL SERVICVES LTD (NFSL)
BRANCH MANAGER

I ____ accept the Loan offer under the terms and conditions set out above I accept to be bound by the terms of this loan offer and the loan agreement to be executed between myself and NAAV Fsl.
Dated the _________ day of _____________________ 20_________ .

Signed intending borrower:

Sign: ____

In the presence of

Name: ____

Designation: ____

Sign: ____

PROMISSORY NOTE TO PAY

For value received I,____ of P.O Box

hereby promise to pay **NAAV FINANCIAL SERVICES LIMITED (NFSL)** of P.O Box 75651, Clock Tower

Kampala on demand the sum of Shs. __________________________________(Uganda

Shillings____)

plus interest at the rate of ___________per month or at a rate that may or as shall from time to be

determined by **NAAV FINANCIAL SERVICES LIMITED (NFSL).**

SIGNED at _______________________________ this ________ day of ________ 20 ________

____

BORROWER

In the presence of

Signature:____

Name: ____

Occupation & Address:____________________________________

THE REPUBLIC OF UGANDA

GUARANTEE FOR FINANCIAL FACILITIES GIVEN TO INDIVIDUAL

To: **NAAV Financial Services Ltd (NFSL),**
P.O Box 75651, Clock Tower Kampala

In consideration of **NAAV FINANCIAL SERVICES LTD (NFSL)** (herein after referred to as **"NAAV"** which expression shall where the context so admits include and extend to, its successors and assigns) making or continuing a loan or otherwise giving credit facilities or affording financial facilities to ____________________________ of ____________________________(hereinafter called "**the Debtor"**)

I/We (a)____ of ____________________________

(b)____of____________________________________
and hereby [jointly and severally] agree with **NAAV** as follows:-

1. To guarantee to **NAAV** the due payment by the Debtor of all principal monies and interest falling due under a loan Agreement dated the ____ day of_____________ 20 ____ executed between **NAAV** and the Debtor or purported to be thereby secured and if and when the Debtor shall make default in the payment of any such principal monies and/or interest to pay the amount thereof to **NAAV** on demand in writing **PROVIDED** nevertheless that my/our liability hereunder shall not exceed the sum of Ushs. _________________________/=.
2. That this guarantee is to be in addition to and without prejudice to any other security now or hereafter offered by the Debtor and that it shall remain in force as a continuing security until all the principal monies and interest due from the Debtor to **NAAV** under or by virtue of the said Loan Agreement shall have been paid in full.
3. (a) That simultaneously with the executive hereof I/We will execute/draw and handover to **NAAV** postdated cheque(s) covering the sum the repayment of which is hereby guaranteed.

   (b) That if any post-dated cheque(s) referred to immediately above shall be removed from circulation or shall become stale, outdated or otherwise unenforceable it shall be my/our duty to issue replacement cheque(s).

   (c) That **NAAV** shall be at liberty to present for payment any post-dated cheque(s) issued in accordance herewith if I/We fail/ neglect to fulfill my/our obligations under this guarantee.

   (d) That I/We pursuant to my/our guarantor ship of the facility in clause 1(a) above. Hereby promise to pay **NAAV** the said amount on demand, never the less my/our liability shall.

4. That I/We shall not prove in the bankruptcy of the Debtor in competition with **NAAV.**

5. That **NAAV's** statement of the Debtor's account shall be good and sufficient evidence of my/our liability hereunder.

6. That in respect of my/our liability hereunder **NAAV** shall have a lien on all securities belonging to me/us now or hereafter held by **NAAV** or otherwise and on all monies now or hereafter standing to my/or credit with **NAAV**.

7. That so far as my/our liability hereunder is that of a surety the same shall be affected, impaired or discharged by reason of anytime or other indulgence granted/shown by **NAAV** to the Debtor or by reason of any Arrangement entered into or composition agreed by **NAAV** modifying by (operation of law or otherwise) the rights or remedies of **NAAV** or any omission on the part of **NAAV** to enforce any of its rights against the Debtor.

8. That **NAAV** shall be at liberty to release or discharge me/us from the obligation of this guarantee or to accept any composition from or make any other agreements with me/us without **NAAV** releasing or discharging the other or others of us or otherwise prejudicing or affecting the rights and remedies of **NAAV** against the other or others of us.

9. That a demand in writing shall be deemed to have been duly made on me/us or on my/our personal representatives by sending the same by registered post addressed to me/us at the address or addresses herein written or at my/our last known address or addresses and shall be effectual not withstanding any change of address or death and such demand shall be deemed to be received by me/us or by my/our personal representatives seventy two (72) hours after the posting thereof and in proving such service it shall be sufficient to prove that the letter containing the demand was property addressed and put into the Post office.

10. That this guarantee shall not be affected by any informality or insufficiency in the borrowing powers of the Debtor or in case of a Debtor carrying on business as a firm any changes or variation in the constitution of the Debtor.

11. That no assurance, security or payment which may be avoided under any enactment(s) relating to bankruptcy and no release, settlement or discharge which may have been given or made on the faith of any such assurance, security or payment shall prejudice or affect NAAV's right to recover from me/us to the full extent of this guarantee.

12. That **I** hereby certify that the contents of this guarantee have prior to execution thereof been read of and explained to me both by **NAAV** and an independent advisor of my choice, and **I** have understood all the legal implications of executing this guarantee and **I** undertake to abide by the terms herein until all the principal monies and interest due from the Debtor to **NAAV** have been paid in full.

DATED this ________________ day of ________________ 20 ______

SIGNED by:

1. ________________] ________________________

________________] **Guarantor**

2. ________________] ________________

________________] **Guarantor**

SIGNED for and on behalf of **NAAV**]

] ____________________________

Lender

In presence of:]

____________________________ (Signature)

____________________________ (Name)

____________________________ (Occupation)

____________________________ (Address)

<table>
<tr><td rowspan="2"></td><td colspan="3">NAAV FINANCIAL SERVICES LTD (NFSL)</td></tr>
<tr><td colspan="3">GUARANTORS KYC FORM</td></tr>
<tr><td colspan="4">GUARANTOR</td></tr>
<tr><td colspan="4">GUARANTOR 1 DETAILS</td></tr>
<tr><td colspan="2">SURNAME:</td><td colspan="2">OTHER NAMES:</td></tr>
<tr><td colspan="2">NATIONALITY:</td><td colspan="2">ADDRESS:</td></tr>
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<tr><td colspan="4">NEXT OF KIN’S CONTACTS:</td></tr>
<tr><td colspan="3">GUARANTOR'S SIGNATURE:</td><td>DATE:</td></tr>
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<tr><td colspan="4">GUARANTOR 2 DETAILS</td></tr>
<tr><td colspan="2">SURNAME:</td><td colspan="2">OTHER NAMES:</td></tr>
<tr><td colspan="2">NATIONALITY:</td><td colspan="2">ADDRESS:</td></tr>
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<tr><td colspan="3">GUARANTOR'S SIGNATURE:</td><td>DATE:</td></tr>
<tr><td colspan="3"></td><td></td></tr>
<tr><td colspan="4">TO BE COMPLETED BY NAAV OFFICIAL(s)</td></tr>
<tr><td colspan="4">Branch:</td></tr>
<tr><td rowspan="2" colspan="2">Created by CCO/Designee</td><td colspan="2">NAMES:</td></tr>
<tr><td>SIGNATURE:</td><td>DATE:</td></tr>
<tr><td rowspan="2" colspan="2">Authorized by BM/Designee</td><td colspan="2">NAMES:</td></tr>
<tr><td>SIGNATURE:
SIGNATURE:</td><td>DATE:
DATE:</td></tr>
</table>

Date: _________________

To: ________________________

Dear Sir/Madam,

INTENSION TO GUARANTEE A LOAN IN RESPECT OF__________________________________

Reference is made to your intension to guarantee the repayment of a loan of Ushs. ____________________ to be **accessed by Mr./Mrs./Ms.____(Herein after being referred to as 'the client') from NAAV FINANCIAL SERVICES LTD (NFSL)**

Please be informed that your liability under your proposed guarantee shall be Ushs, ___________________ which amount is inclusive of the principal loan and interest.

The client's loan and accruing interest thereon shall be repayable in _________ monthly installment of Ushs, ________________________________

If the client/principal debtor defaults in the payment of any installment, the whole loan balance at the time of default inclusive of interest shall be due from and payable by you with immediate effect.

The purpose of this letter is to advise you to seek independent legal advice so as to acquaint yourself with the legal implications of your intension to guarantee before taking on the responsibility of a guarantor.

Yours Faithfully,

Accounts Relationship Officer –NAAV Financial Services Ltd

INDEPENDENT ADVICE

I/We (a)_______________________________________of____________________________(Address) (b)____of________________________________(Address) confirm that I have received an independent legal advice in respect of the above guarantee from__________________________who has fully explained to me the implications of the above transaction and I have understood the same.

Signed by 1. ____________________________ ______________________

Guarantor's Name Guarantor's Signature

2. ____________________________ _________________________

Guarantor's Name Guarantor's Signature

This_________ day of ____________________ 20_____

In presence of:

Signature: _____________________Name: ____

Occupation: ______________________________ Adress: _____________________________

C.c Client:

THE REPUBLIC OF UGANDA

GUARANTOR'S PROMISSORY NOTE

In consideration of **NAAV FINANCIAL SERVICES LTD (NFSL)** making or continuing to give a loan or otherwise give credit facilities to ________________________________and pursuant to my guarantorship of the above-mentioned facility vide the guarantee agreement dated the________ day of ___________________20______

I/We, (a)______________________________________of______________________(Address)
(b)____of______________________(Address)
hereby promise to pay to **NAAV FINANCIAL SERVICES LTD (NFSL)** of P.O Box 75651, Kampala on demand the sum of Ushs ________________________________ /= (in words Uganda Shillings____only) nevertheless, my liability shall not exceed the stated sum.

SIGNED at ______________________ this _____ day of _____ 20 _____

______________________ ______________________

1. GUARANTOR **2. GUARANTOR**

In the presence of:

Signature: ______________________________

Name: ______________________________

Occupation: ______________________________

Address: ______________________________

DRAWN BY:
NAAV FINANCIAL SERVICES LTD (NFSL)
P.O BOX 75651, CLOCK TOWER KAMPALA

CERTIFICATE OF TRANSLATION / EXPLANATION

I / We ________________________________on behalf of NAAV herby certify that the contents in this Agreement have, prior to execution, been read over, translated and explained to the Borrower(s) ____in the _______________________ language and he/she understood the same.

Name _______________________________ Signature ___________________Date _______________

I / We ____the borrower(s) hereby confirm that the contents of this Agreement have, prior to execution, been read over translated and explained to me/us in the_______________________________ language and I / We have understood the same.

Name ____________________________Borrower Signature_______________ Date______________

Name ____________________________Borrower Signature_______________ Date______________

IN WITNESS WHEREOF the parties hereto have caused this agreement to be executed the day and year first above written.

SIGNED FOR AND ON BEHALF	Name	: ___________________________________
OF NAAV FINANCIAL SERVICES	Designation	: ___________________________________
LTD (NFSL)	Signature	: ___________________________________
In the presence of:	Name	: ___________________________________
	Occupation	: ___________________________________
	Address	: ___________________________________
	Signature	: ___________________________________
SIGNED BY THE BORROWER	Name	: ___________________________________
	Signature	: ___________________________________
In the presence of:	Name	: ___________________________________
	Occupation	: ___________________________________
	Address	: ___________________________________
	Signature	: ___________________________________

SECURITY PROVISION FORM

I ………………………………………………………………………………………of……………………………………..............................

hereby acknowledge that I have borrowed Shillings…………………………………………………………………………
from **NAAV FINANCIAL SERVICES LTD**

I undertake to duly and punctually repay the loan in ……………………………week (s)/month(s) installments of shillings …………………………………………… (……………………………………………………………………

……Shillings)

I agree to secure the loan by pledging the properties below, which I hereby confirm as mine, to my lender **NAAV FINANCIAL SERVICES LTD** and I authorize them to seize, take delivery of and dispose of the said property to recover the loan balance in the event that I default.

During the loan term, I undertake not to sell, transfer and/ or dispose of the pledged property without the express consent of **NAAV FINANCIAL SERVICES LTD**.

DESCRIPTION OF PROPERTY	ESTIMATED VALUE	DOCUMENT SUBMITTED AS PROOF OF OWNERSHIP
1.		
2.		
3.		
4.		
5.		
6.		

By appending my name and signature to this form, I have agreed to sell this property(s) to NAAV FINANCIAL SERVICES LTD in case of any default and NAAV FINANCIAL SERVICES LTD can use this as a sales agreement to transfer all the rights and obligations to any other party to recover the defaulted amount including the accrued interest, penalties as per the agreement and all recovery charges.

NAME……………………………………………………………………………….. SIGNATURE…………………………………………….