



TERMS AND CONDITIONS

PERSONAL LOANS

Requirements

1. Attach copy of valid identity card - NRC/Driver's license.
2. Proof of residence – Utility bill/ lease agreement.
3. One passport sized photo.
4. Latest 3 months pay-slip or any other proof of income.
5. Latest 3 months bank statements.
6. Certificate/Invoice of Asset being pledged as collateral.
7. Copy of employment contract/ letter of introduction from HR dept.
8. Duly filled Application form.
9. CRB Report (*Search done by LendingScape*)

Product features

1. Target: Employed and Self-Employed.
2. Tenure: 1 to 4 months
3. Interest rate: at 25% to 35% per month based on credit rating.
4. Loan Size: ZMW 1,000 - 15,000
5. Arrangement fee: 5% upfront.
6. Security: Secured by Collateral and/or postdated Cheque.
7. Mode of Payment: DDACC or Cash deposits in the corporate acc

VILLAGE BANKING

Requirements

1. Attach copy of valid identity card - NRC/Driver's license.
2. Proof of residence – Utility bill/ lease agreement.
3. One passport sized photo.
4. Certificate/Invoice of Asset being pledged as collateral.
5. Recommendation from guarantor.
6. Duly filled Application form.
7. Signed Constitution.
8. CRB Report (*Search done by LendingScape*)

Product features

1. Target: Female or Male member of Self-formed Village banking groups.
2. Tenure: 6 to 12 months per cycle.
3. Interest rate paid: 20% up to 3 months.
4. Interest rate earned: 20% per annum.
5. Loan Size: ZMW 1,000 – ZMW 20,000 per member.
6. Eligibility: up to 3Xs of savings.
7. Membership Fee: ZMW 300 to ZMW 500 per annum.
8. Savings: Minimum ZMW 250 per month.
9. Security: Self-sourced member equity.
10. Repayment frequency: Monthly.

WOSACCO LOANS

Requirements

1. Attach copy of valid identity card - NRC/Driver's license.
2. Proof of residence – Utility bill/ lease agreement.
3. One passport sized photo.
4. Recommendation from guarantor/referral.
5. Duly filled Membership form.
6. Signed Constitution.
7. Completed on-boarding questionnaire.

Product features

1. Target Market: Women in business.
2. Tenure: 3 to 6 months.
3. Interest rate paid: 10% to 20% per loan cycle.
4. Interest rate earned: 24% per annum.
5. Loan Size: ZMW 500 – ZMW 3,000 per member.
6. Eligibility: up to 5Xs of savings.
7. Membership Fee: ZMW 10 per month or ZMW 100 per annum.
8. Savings: Minimum ZMW 50 per month.
9. Security: Household or Business goods.
10. Repayment frequency: Weekly.