



## SHORT TERM CASH SOLUTION APPLICATION FORM

For Official Use Only

Customer Reference Number

Date Created

### PART 1

#### Applicant Details

Dr/Prof/Mr/Mrs/Miss Surname

Middle Name

First Name

Date of Birth

NRC NO.

Preferred Date of Retirement

Office Telephone No

Email

Mobile Phone No.

Bank

Branch

Account No

Length of Service

Employee No

Physical Address

Postal Address

Town

Province

### PART 2

#### Employment Details

Job Title

Ministry/Province

Postal Address

Town

Province

Gross Salary

Current Net Salary

Please Tick where Appropriate:

Permanent Employment

Contract Employment

If on Contract, state expiry date

### PART 3

Loan Information

Amount Applied (K)

Tenure

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## PART 4

### DISCLOSURE, CONSENT AND AUTHORISATION BY APPLICANT

By appending my signature hereunder, I, \_\_\_\_\_ (Full Names) declare and agree that:

1. The Public Service Micro Finance Company (PSMFC) may make enquiries from any Bank, Financial Institution or approved Credit Reference Agency in Zambia to confirm any information I have provided when considering this application.
2. The PSMFC may disclose information about me to any person in connection with an actual or proposed contract which relates to this agreement, this includes disclosing information under the terms of such contract and this includes the assignment and/or transfer of all or part of the company's rights under this agreement.
3. In the event of any default in repayment, unless the amount in default is fully repaid before the expiry of thirty (30) days from the date such default occurred, the PSMFC shall be at liberty to notify the Credit Reference Agency and the borrower shall be liable to have the account data retained by the Credit Reference Agency until the expiry of seven (7) years from the date of final settlement of the amount in default. However, the PSMFC retains its rights to enforce payment of the unpaid Short Term Cash Solution amount, together with the accrued interest. For the purpose of this Clause and any Party that may be appointed by the PSMFC to collect its debts, I waive the confidentiality requirements of the Banking and Financial Services (Microfinance) Regulations, 2006.
4. Upon termination of the account by full repayment and on condition that there has not been, within seven (7) years immediately before account termination, any material default on the account, the borrower will have the right to instruct the PSMFC, and the PSMFC shall oblige, to make a request to the Credit Reference Agency to delete or update its data detailing the termination account.
5. I shall be informed, upon request about which items of data are routinely so disclosed and to be provided with further information to enable the making of a data access and correction request to the relevant Credit Reference Agency or Debt Collection Agency.
6. I make an irrevocable personal undertaking to pay the balance of the Short Term Cash Solution, together with accrued interest in the event of being terminated from my employer's payroll on account of my resignation, dismissal or other event not covered by insurance;
7. The PSMFC reserves the right to adjust the amount applied for at Part 3 of this Application Form in accordance with the 40% rule on eligibility.
8. By drawing funds credited to my bank account number indicated at Part 1 (a copy of my bank statements which is attached) of this Application Form by the PSMFC or by my failure to notify the PSMFC (either directly or through its partner bank) of my lack of interest in accessing this facility within 72 hours of the same being credited to my bank account, being the approved and disbursed Short Term Cash Solution amount, I indicate acceptance of all Terms and Conditions of this Facility, including:
  - a. That the applicable interest rate at the time of approval shall be applied and amortised over the term of the facility;
  - b. That Credit Reference Bureau fees are to be capitalised and shall form part of the borrowed amount;
  - c. That the first instalment shall be due on the pay day immediately following the disbursement of Short Term Cash Solution, and every pay day thereafter until full settlement of the Short Term Cash Solution with accrued interest;
  - d. That this Application Form becomes a binding Contract when the PSMFC approves and pays out the Short Term Cash Solution to my Bank Account indicated at Part 1 (a copy of my bank statements which is attached) of the Application Form; and shall be governed and construed in accordance with the Laws of Zambia;
  - e. That early payment of Short Term Cash Solution with accrued interest shall **NOT** attract any penalties;
  - f. That the success of the Short Term Cash Solution application is dependent on the availability of funds.
  - g. That in accordance with banking practice, this Short Term Cash Solution with accrued interest is payable on demand;
  - h. That the approved amount, tenure of the Short Term Cash Solution and the monthly repayment amount shall be communicated to the cell phone and email address provided by me at Part I of this Application Form.
9. In pursuance of the conditions under which this Short Term Cash Solution was granted, I hereby irrevocably authorise the PSMFC, acting on its own or through its agents, to communicate my obligation to pay to my employer, and authorise my employer to deduct such amount as indicated by the PSMFC from my salary and remit the amount so deducted to the PSMFC until the Short Term Cash Solution amount with accrued interest is fully paid; In case of unforeseen incidents, other than those contained in Clause 6, that may disrupt loan recoveries through payroll deductions, I hereby authorise my employer to make recoveries from my terminal benefits and/or gratuity.

I \_\_\_\_\_ (Full name) hereby certify that the information contained in this Short Term Cash Solution Application is true and correct and I have the capacity to repay the Short Term Cash Solution. I understand that this Short Term Cash Solution Application may be rejected at any stage should any information contained herein be found to be incorrect.

.....  
**Applicants Signature**

.....  
**Date**

**EMPLOYER COMMENTS AND CONSENT**

We confirm that.....is an employee of .....  
and confirm having assessed the applicant and recommend him/her for a Short Term Cash Solution of  
K..... We further confirm that the applicant's net pay will be above the **40%** threshold after this Short  
Term Cash Solution recovery is effected.

Gross Salary: ..... Net Salary:.....

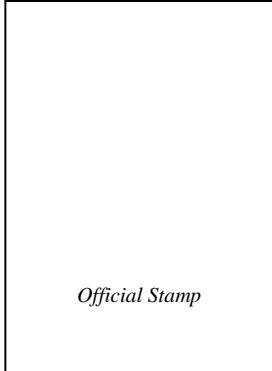
Outstanding Loans: .....

Accrued Gratuity (if on Contract)..... Due date:.....

Ministry..... Name.....

Signature.....

Job Title..... Date.....



**SUPPORTING DOCUMENTS**

Applicants are advised to attach the following documents (Please tick):

- 1. Copy of N.R.C
- 2. Copies of pay slips for the last three months
- 3. Bank Statement (For Account No. indicated at PART 1)
- 4. Pre-signed and undated "STOP ORDER" instruction to your bank where you hold salary account

**PART 5**

**FOR OFFICIAL USE ONLY**

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**CREDIT RISK ASSESSEMENT OFFICER'S COMMENTS**

**Recommended / Declined**

Amount Recommended K \_\_\_\_\_

Period \_\_\_\_\_

Monthly Repayments K \_\_\_\_\_

Effective Date \_\_\_\_\_

\_\_\_\_\_  
Credit Risk Assessment Officer's Name

Signature \_\_\_\_\_

Date \_\_\_\_\_

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**CHIEF FINANCIAL OFFICER/ OPERATIONS MANAGER'S FOR APPROVAL**

**Declined/Approved**

Amount K \_\_\_\_\_

Period \_\_\_\_\_

\_\_\_\_\_  
(Name)

Signature \_\_\_\_\_

\_\_\_\_\_  
Date

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**AUDIT, RISK AND COMPLIANCE DEPARTMENT FOR AUDIT**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

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

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**DDACC MANDATE FORM (FORM DD8)**

**SERIAL NUMBER** .....

The Public Service Micro Finance Company is pleased to offer you the direct debit service (DDACC) as an alternate and convenient channel for remitting your Loan Repayment. The DDACC service is available to any client who has a Kwacha Current/Savings Account with a Commercial Bank that participates in the DDACC system. The Bank Account that you will have designated for this purpose shall be debited with your total monthly contribution within 48 hours of your Release of the transaction on the PSMFC Loan Management System. In this regard, it is important that you always maintain sufficient funds in your account to avoid a penalty for any dishonoured DDACC debit due to insufficient funds in the account. Should you wish to change the agreed DDACC amount, please advise PSMFC to effect your decision in writing.

**NOTE:** Please complete the entire form using ball point pen in bold letters and send it to the PSMFC offices located at ERB Building off Alick Nkhata Road, Lusaka.

Client Name:

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PSMFC Account number (PSMFC Product Bank Account no.)

<b>1</b>	<b>9</b>	<b>1</b>	<b>8</b>	<b>2</b>	<b>6</b>	<b>9</b>	<b>3</b>	<b>0</b>	<b>1</b>	<b>9</b>	<b>8</b>	<b>2</b>							
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Telephone Contact: +260 211 372450 or 096 7 974461  
Postal address / Physical address: Plot No. 441A/57, Roma, Zambezi Road, P.O Box 50857, Lusaka.  
Email Address: [credit@psmfc.co.zm](mailto:credit@psmfc.co.zm)

**DDACC MANDATE INSTRUCTION (Instruction to your bank to pay by direct debit mandate)**

- Access Bank     Banc ABC     Bank of China     Barclays     BOZ     Cavmont     Citibank     Ecobank
- Finance/Atlas Mara     First Alliance     First Capital     FNB     Indo Zambia     ZICB     Investrust
- Stanchart     Stanbic     UBA     Zanaco

To: The Manager (Bank Name):.....

Branch name:.....

Address of the Bank:.....

Bank Sort Code																			
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Bank Account Number (13 digits maximum)																			
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Account Name:.....

Please attach evidence of the correct identity of your bank account e.g. photocopy of a cheque leaf or any other document showing name of account holder, account number, name of bank and name of branch of the bank.

Amount to be debited	<b>K</b>
Amount to be debited subject to maximum of	<b>K</b>
Amount payment cycle (M=Monthly)	<b>M</b>

By signing this form, you are giving authority to your Bank to debit your account and pay your monthly loan deductions through Zanaco within 48 hours of your release of the transaction on the eCollection System.

I/We authorize **Zanaco** to recover from my/our bank account any bank charge incurred by **myself/ourselves** arising from any unpaid DDACC due to insufficient funds in any month.

**Authorized Signature**

Signature 1..... Date :.....

Signature 2..... Date :.....

Contact Person :.....

**Sponsoring Bank – Zanaco**

**The Direct Debit Guarantee**

- This Guarantee is offered by all banks that take part in the DDACC system. The efficiency and security of the Direct Debit is monitored and protected by your own Bank.
- If the amounts to be paid or the payment dates change ..... will notify you 14 working days in advance of your account being debited or as otherwise agreed.
- If an error is made by PSMFC or your bank, you are guaranteed a full refund from your branch or PSMFC of the amount paid within 7 working days.
- You can cancel a Direct Debit at any time by writing to PSMFC. Please send a copy of your letter to your bank.