



5th Floor, Nginyo Towers
Koinanng Street
P.O. Box: 21256 - 00100, Nairobi.
Mobile: +254709 176 0000
Email: info@premiergroup.co.ke

PREMIER CREDIT LIMITED

Loan No.: 507140828

Borrower: James Njuguna Kinyanjui
Address: , ,
National ID 27845870.
Mobile Phone 254717193924.

Lender:: Premier Credit Ltd -
Branch:: Government Payroll - Mutomo

Loan Agreement

This Agreement outlines the loan agreement Terms and Conditions

1. The Loan

1.1. Type of currency: Kenyan Shillings

1.2. Loan amount: 126,000.0.

1.3. Monthly Repayment: 120

1.4. Loan Disbursement date: 2023-08-29

1.5. Loan term: 120 installments paid every MONTHS

1.6. Due to market conditions, Premier Credit may vary the interest charges / terms and conditions by giving the Borrower one calendar month notice in advance.

1.7. The Loan under this Loan Agreement shall be solely for the use indicated in the application form. The Borrower shall not divert the funds under this Loan Agreement to any other purpose.

Terms and Conditions

2. Repayment of the Loan:

2.1. Borrower shall repay the principal and interest in full on each due date as per the loan application form

2.2. In the event of prepayment, the appraisal fees shall be charged in full.

2.3. For accounts past their loan term the unpaid accrued interest shall be charged in full.

2.4. No cash should be handed to an employee of Premier Credit Ltd. Premier Credit shall not take any responsibility for money paid to any of its employees. All payments should be made to Premier Credit Bank accounts through Bankers Cheque or any other approved mode of payment communicated to the Borrower within reasonable time

2.5. Any payment made to Premier Credit Ltd will be deemed to have been received on the date funds are cleared, and not on the date the cheque is deposited or payment initiated.

2.6. The Borrower agrees that, if Premier Credit has to use lawyers or debt collectors because the Borrower has not fulfilled any or all obligations under this agreement, the Borrower will bear the attendant costs incurred by Premier Credit

2.7. All payments under this facility are exclusive of all applicable tax(es) which the Borrower remains responsible for their payment. All fees are subject to excise duty which is charged separately.

2.8 Account(s) maintained by Premier Credit in connection with the Loan shall (save for manifest error) be conclusive/ prima-facie evidence of the amounts from time to time owing by the Borrower to Premier Credit under this Agreement.

2.9 In the event of the Borrower's death or permanent disability, the Borrower or his/her estate will not be liable for the repayment of any outstanding repayments. The loan's insurance coverage will pay the outstanding balance fully and in the case of accelerated critical illness; 30% of the loan balance is covered to a maximum of Kshs 1million. The Borrower or their next of kin must provide medical records or a death certificate as proof. Death by suicide is not covered. The insurance premium is part of the loan application fee.

2.10 The Borrower authorizes Premier Credit to access any information available to assess his or her application, and also gives Premier Credit permission to register details of the conduct of the Borrower's account with any credit bureau, and the Borrower waives any claim he or she may have against Premier Credit in respect of such disclosure.

2.11 That in the event of default, Premier Credit Limited is at liberty to contact the Borrower's next of kin or alternative contact as provided on the Civil Servants Loan Application Form

2.12 The Borrower accepts and shall abide by Premier Credit business system, operational practices, and the procedures under this Agreement.

2.13 That should the Borrower's employment cease for whatever reason during the term of the loan, the Borrower's obligation to settle the loan shall continue

2.14 The Borrower hereby agrees and authorizes Premier Credit at any time without notice to consolidate all his/her existing loans with Premier Credit into a single deduction from the Borrower's salary and payslip. This Agreement shall be subject to the Laws of Kenya and to the exclusive jurisdiction of the Kenyan Courts

3. Breach

3.1 There shall be an event of default if;

- i) The Borrower fails to make payment of any sum in the manner provided in this Agreement, any related document when due
- ii) The Borrower commits any breach of any provision of this Agreement or any other related document.
- iii) The Borrower fails to carry out his/her duties under this agreement, then the full balance due under this agreement together with accrued interest and all other charges and expenses owing to Premier Credit shall become due. Premier Credit shall be entitled to terminate this agreement and claim/or recover from the Borrower any damages/losses it may have suffered as a consequence.

3.2 In the event of a default by the Borrower in making payment, Premier Credit shall have the right to use any money paid by the Borrower to first pay legal and other costs, then interest and then the principal loan amount.

3.3 Premier Credit reserves the right to engage third party debt collectors to recover any outstanding balance at the Borrower's cost.

3.4 Please note that the responsibility to ensure timely payment of the instalments lies with the Borrower, Premier Credit reserves the right to recover all accrued interest due to late payments either during or after the contractual term of the loan.

3.5 The amount owing by the Borrower to Premier Credit at any time may be shown by a duly stamped statement issued by Premier Credit. The statement will be proof of the amount owed to Premier Credit by the Borrower

4. Loan Cancellation

4.1 The Borrower has the right to cancel the loan at any stage of the loan processing or after receipt of the funds.

4.2 Loan cancellation before disbursement of the funds should be communicated in writing through the email info@premiergroup.co.ke or an official letter to Premier Credit.

4.3 Where the Borrower cancels the loan after receipt of the funds, the Borrower shall reimburse the disbursed amount within 72 hours of receipt of the said funds and the same should be communicated in writing through the email or an official letter accompanied with the proof of refund, failure to which Clause 2 herein above shall take effect.

5. Dispute Resolution

5.1 In case a dispute regarding this Agreement herein or any transactions thereof, the Borrower can seek resolution from Premier Credit in writing via email or via Call Centre No.+254 (709 176000/730 812 000) feedback info@premiergroup.co.ke

5.2 Unless this Agreement has already been repudiated or terminated, the parties shall, (notwithstanding that any dispute is subject to the dispute resolution, continue to carry out their obligations in accordance with this agreement.

6. Data Protection

6.1 For queries, to exercise rights as a data subject and for more information on our Data Privacy Statement, the Borrower may contact our Data Protection personnel at dataprotection@premiergroup.co.ke;

6.2 Premier Credit Limited undertakes to ensuring the personal data provided by the Borrower is processed in accordance with the Data Protection Act, 2019 and its subsequent regulations.

6.3 Kindly access our website <https://premierkenya.co.ke> to view our Data Privacy Statement.

7. General

7.1 This Agreement is the whole agreement between Premier Credit and the Borrower, it cannot be changed unless the change is put in writing and signed by both Premier Credit and the Borrower

7.2 The Borrower acknowledges that he or she fully understands the provisions of this Agreement and has entered into it voluntarily for his or her own benefit

7.3 Premier Credit will give at the Borrowers request a statement setting out all deductions from his/her salary, outstanding balance and any amount payable in arrears.

7.4 By signing this Agreement, the Borrower authorizes Premier Credit Limited to access the Borrower's credit history from any registered Credit Reference Bureau