

## **NEXT OF KIN LOAN LIABILITY AGREEMENT**

Date: [ ]

This Loan Liability Agreement is made on the date above by and between:

### **1. The Borrower:**

Full Name: [ ]

ID/Passport Number: [ ]

Address: [ ]

Phone Number: [ ]

### **2. The Next of Kin (Guarantor):**

Full Name: [ ]

ID/Passport Number: [ ]

Relationship to Borrower: [ ]

Address: [ ]

Phone Number: [ ]

### **3. The Lender:**

Name: [ ]

Address: [ ]

Phone Number: [ ]

### **Purpose of the Agreement:**

This agreement confirms that the Next of Kin agrees to stand in as both the emergency contact and a liable party for the loan received by the borrower from the lender.

### **Terms and Conditions:**

**1. Loan Amount:**

The Borrower has borrowed a total sum of [ ] from the Lender under the terms agreed in the main loan contract.

**2. Liability of Next of Kin:**

The Next of Kin hereby agrees to be jointly and severally liable for the repayment of the loan in the event that the Borrower:

- Defaults on payment,
- Dies before full repayment,
- Becomes incapacitated or otherwise unable to fulfill the loan obligations.

**3. Repayment Terms:**

The Next of Kin agrees to assume all remaining obligations under the original loan agreement if triggered by the above conditions.

**4. Legal Responsibility:**

By signing this agreement, the Next of Kin acknowledges and accepts full legal and financial responsibility for the loan if the Borrower fails to repay.

**5. Waiver of Notice:**

The Next of Kin waives the right to prior notice in case of default or legal proceedings.

**6. Binding Agreement:**

This agreement is legally binding and enforceable under the laws of Zambia.

**Declaration and Signatures:****Borrower Declaration:**

I, [ ] , confirm that I have entered into a loan agreement with [ ] and agree to the above terms.

Borrower's Signature: \_\_\_\_\_

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

**Next of Kin Declaration:**

I, [ ] , hereby agree to stand as next of kin and accept full financial and legal responsibility for the loan under the stated conditions.

Next of Kin's Signature: \_\_\_\_\_

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

**Lender Confirmation:**

I, [ ] , confirm acceptance of the Next of Kin as a liable party under this agreement.

Lender's Signature: \_\_\_\_\_

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

**Witness (Required):**

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

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

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

ID/Contact: \_\_\_\_\_

Relationship to Parties: \_\_\_\_\_