

ANNEX 1

KEY FACTS STATEMENT FOR CONSUMER CREDIT

Review carefully before agreeing to a loan.

You have the right to get a copy of the full loan agreement.

SECTION I: KEY TERMS					
LOAN SUMMARY		COST OF CREDIT		REPAYMENT SCHEDULE	
1. Amount of Loan <i>Amount you are borrowing</i>	ZMW 21,729.73	4. Interest <i>Interest you will be charged on the loan</i>	ZMW 22,551.29	7. Date First Payment Due	8/31/2024
2. Duration of Loan Agreement	Months 36	5. Other Fees and Charges <i>See details in Section III</i>	ZMW 4,076.54	8. Number of Payments	36
3. Amount Received <i>Amount you actually receive from the lender</i>	ZMW 21,729.73	6. Annual Percentage Rate <i>Total Cost of Credit as a comparable annual percentage</i>	7. Total Cost of Credit <i>All costs for the loan, including interest and fees</i>	9. Payment Frequency	Monthly
		54%	26,627.83	10. Amount Per Payment <i>Includes capital, interest, and recurring fees</i>	ZMW 1,295.22

1. Amount of Loan <i>Amount you are borrowing</i> ZMW 21,729.73	+	7. Total Cost of Credit <i>All costs for the loan, including interest and fees</i> ZMW 26,627.83	=	11. TOTAL AMOUNT YOU PAY <i>Total amount you pay after making all payments</i> 48,357.56
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SECTION II: RISKS TO YOU

Late or missing payments may be reported to a credit reference bureau and may severely affect your financial situation, collateral, and ability to reborrow.

Your interest rate will change based on changes in the Bank of Zambia's Policy Rate. This change will affect the duration of your loan and your repayment amount.

SECTION III: YOUR RIGHTS AND OBLIGATIONS

➤ **Any questions or complaints?** Call +260 211 253566, email info@altus.co.zm, or write to Altus Financial Services Plot # 74 Independence Avenue, Lusaka to contact us regarding your question or complaint.

➤ **Unsatisfied with our response to your question or complaint?** Contact the Bank of Zambia for help at +260 211 228888/ 228903-20 or info@boz.co.zm, write to Head Office, Bank of Zambia, Bank Square, Cairo Road, P.O Box. 30080, Lusaka, or visit www.boz.zm.

➤ **Want to pay off your loan early?** You can do so without any penalties or fees. For more information please call [TELEPHONE].

➤ **You are required to make payments on your loan according to your loan agreement and to notify us of any important changes in your situation.**

SECTION IV: UPFRONT AND RECURRING FEES

UPFRONT FEES		UPFRONT FEES		RECURRING FEES	
Administration fee : <input type="checkbox"/>	1629.73	Collateral appraisal <input type="checkbox"/>	ZMW____	Arrangement fee <input type="checkbox"/>	
Credit life insurance: <input type="checkbox"/>	ZMW	Drawdown fee <input type="checkbox"/>	ZMW____	Processing fee <input type="checkbox"/>	ZMW
CRB Charge <input type="checkbox"/>	ZMW 100			Disbursement fee: <input type="checkbox"/>	ZMW
TOTAL UPFRONT AND RECURRING FEES AND CHARGES (EXCLUDING INTEREST)					ZMW 4,076.54

SECTION V: IMPORTANT TERMS AND CONDITIONS TO CONSIDER

LATE PAYMENT PENALTIES

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Late fees if payment is more than [] days late: ZMW ____

TERMS AND CONDITIONS

☐

Cash deposit/ mandatory savings: ZMW ____

TERMS AND CONDITIONS

☐

Variable interest rate applies

☐

Default interest if payment is more than [% per ____] days late

COLLATERAL:

_____ Other: _____

Motor vehicle

Payment Number	Payment Due Date	Payment Amount	PRINCIPAL	Interest and Other Fees and Charges	Remaining Balance
1	31-Aug-24	1,295.22	252.19	1,043.03	21,477.54
2	30-Sep-24	1,295.22	263.54	1,031.68	21,214.00
3	31-Oct-24	1,295.22	275.40	1,019.82	20,938.60
4	30-Nov-24	1,295.22	287.79	1,007.43	20,650.81
5	31-Dec-24	1,295.22	300.74	994.48	20,350.07
6	31-Jan-25	1,295.22	314.28	980.94	20,035.79
7	28-Feb-25	1,295.22	328.42	966.80	19,707.38
8	31-Mar-25	1,295.22	343.20	952.02	19,364.18
9	30-Apr-25	1,295.22	358.64	936.58	19,005.54
10	31-May-25	1,295.22	374.78	920.44	18,630.76
11	30-Jun-25	1,295.22	391.64	903.57	18,239.12
12	31-Jul-25	1,295.22	409.27	885.95	17,829.85
13	31-Aug-25	1,295.22	427.69	867.53	17,402.16
14	30-Sep-25	1,295.22	446.93	848.29	16,955.23
15	31-Oct-25	1,295.22	467.04	828.17	16,488.19
16	30-Nov-25	1,295.22	488.06	807.16	16,000.13
17	31-Dec-25	1,295.22	510.02	785.20	15,490.11
18	31-Jan-26	1,295.22	532.97	762.24	14,957.13
19	28-Feb-26	1,295.22	556.96	738.26	14,400.18
20	31-Mar-26	1,295.22	582.02	713.20	13,818.16
21	30-Apr-26	1,295.22	608.21	687.01	13,209.95
22	31-May-26	1,295.22	635.58	659.64	12,574.36
23	30-Jun-26	1,295.22	664.18	631.04	11,910.18
24	31-Jul-26	1,295.22	694.07	601.15	11,216.11
25	31-Aug-26	1,295.22	725.30	569.91	10,490.81
26	30-Sep-26	1,295.22	757.94	537.28	9,732.87
27	31-Oct-26	1,295.22	792.05	503.17	8,940.82
28	30-Nov-26	1,295.22	827.69	467.53	8,113.13
29	31-Dec-26	1,295.22	864.94	430.28	7,248.19
30	31-Jan-27	1,295.22	903.86	391.36	6,344.33
31	28-Feb-27	1,295.22	944.53	350.68	5,399.80
32	31-Mar-27	1,295.22	987.04	308.18	4,412.76
33	30-Apr-27	1,295.22	1,031.45	263.76	3,381.30
34	31-May-27	1,295.22	1,077.87	217.35	2,303.43
35	30-Jun-27	1,295.22	1,126.37	168.84	1,177.06
36	31-Jul-27	1,295.22	1,177.06	118.16	(0.00)
TOTALS		46,627.83	21,729.73	24,898.10	

* This information is not final until signed by all parties, and does not replace the loan agreement.*

* This information is valid for [TIME PERIOD]. *

CERTIFIED CORRECT:

I ACKNOWLEDGE RECEIPT OF THIS STATEMENT PRIOR TO SIGNING THE LOAN AGREEMENT:

Credit provider representative

I ACKNOWLEDGE RECEIPT OF THIS STATEMENT PRIOR TO SIGNING THE GUARANTEE:

Borrower

Guarantor (if applicable)

Name of Borrower:

GEORGE MUTALE MULENGA

Application No:

Date prepared : DD/MM/YYYY

8/12/2024