

THE IRREVOCABLE LETTER OF INSTRUCTION

Date :

To :

Dear Sirs,

RE: Irrevocable Letter of Instruction in respect of the Payment of Contract Proceeds.
Contract:
Contract Reference No.

We, refer to the Contract entered between us and dated

We, hereby give you irrevocable notice that we have absolutely assigned to **Elevate Credit Ltd**, all the Contract Proceeds due and payable to us under the said Contract.

This letter serves to inform you that **Elevate Credit Ltd** would require all payments due to us under the above mentioned Contract be remitted direct to the Bank as follows: -

BANK: NCBA BANK

BRANCH: KILIMANI BRANCH

BANK SWIFT CODE:129

A/C NAME: ELEVATE CREDIT LTD

A/C NO. 468 358 0028

A/C Email Address to send EFT/RTGS Confirmation - accounts@elevatecredit.africa

or such other accounts as **Elevate Credit Ltd** may from time to time notify you in writing.

Accordingly, we hereby irrevocably authorize and instruct you to pay all monies due under the above mentioned contract, made between and, directly to the Bank as and when the same shall become due and payable for our account free from all set-off, deductions and counter-claims. Payment made to the Bank of any amount invoiced by us and due and payable by you as aforementioned shall constitute a proper discharge of your debts to us.

We wish to also confirm that such payments made by you directly to **Elevate Credit Ltd** pursuant to this letter shall be deemed as payments made to us under the terms and conditions of the aforementioned Contract and shall exonerate you from seeing to the application of the money so paid or being responsible for the loss or misapplication thereof.

We acknowledge that this Assignment is merely to facilitate our own financial requirements to enable us to fully discharge our obligations under the aforementioned contract and that we remain fully liable to under the terms and conditions of the contract.

We would appreciate if you could therefore pay direct to **Elevate Credit Ltd** the receivables under the contract, as and when the same shall become due and payable to our account. However, in the event that after approving this Assignment, you inadvertently make payment direct to us instead of to **Elevate Credit Ltd**, we hereby give you our undertaking to remit the sum so received from you immediately to the **Elevate Credit Ltd**.

Our instructions shall remain irrevocable unless Elevate Credit by written notice to you agrees to the revocation by us of these instructions and this Notice shall form parts of the Security Documents between us and **Elevate Credit Limited**.

Yours faithfully,

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for and on behalf of

[Company Stamp]

[ACKNOWLEDGEMENT]

We, **THE AWARDING PARTY** DO HEREBY ACKNOWLEDGE that on this day of we have received the Irrevocable Letter of Instruction dated the day of from and we hereby consent to such assignment and to the terms of the Irrevocable Letter of Instruction.

We hereby agree with the following payment instruction as per terms and conditions as mentioned above: -

Payee	:	ELEVATE CREDIT LTD
Account No.	:	468 358 0028
Bank	:	NCBA BANK
Branch	:	KILIMANI BRANCH
Address	:	59491-00200 NAIROBI

We hereby acknowledge that the instructions given by you to us remain irrevocable unless Elevate Credit Ltd agrees in writing to the revocation.

For and on behalf of

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[Company's Seal/Stamp]