

Customers are hereby advised to attach all requirements as stated below for fast processing;

1. Fully Completed Haraga Loans Application Form
2. Two latest Pay Slip (If working overtime, 3 current payslips)
3. Clear Photocopy of Valid I.D's, must be Photo-Bearing and employment Confirmation letter for new Clients only, must state start date.
4. One (1) Bank Statement showing two salary credit issued within the last three (3) months (NEW customer's only)
5. Pay Office to Stamp and Sign Irrevocable Salary Deduction Authority form (ISDA), Payment Variation & Data Entry.
6. Applicant must be employed for more than 6 months.
7. Applicants less than a year are eligible to apply for a maximum loan of 10% of their annual gross only.
8. If refinancing loans from the other Banks or financial Institutions, Loan statements must be provided.

Sales Executive Name: _____

Email: _____

Mobile #: _____

I wish to apply for an Haraga Loans of K _____. _____ to be repayable over _____ fortnights at a repayment of K _____.

I am a /an New Customer Existing Customer

Personal Details

Mr/Ms/Mrs	Given Name	Surname
c. Date of Birth (DD/MM/YYYY)		Place of Birth
Single	Married	Divorced
Widow	Name of spouse	
Residential Address: Lot # Section # Street/Suburb		Province
Email		Landline Telephone # Mobile phone #
Name of Relative or friend not living with you		Their address
Their Landline Telephone # Mobile phone #		

Your Employment Details

Title/Occupation	Employer's Name
Date Started Work	Employer's address
Province	Employer's contact details

MiBank Details for loan disbursement

Branch Code	Branch Name
Account Name	Account Number Account Type
	Cheque Savings Other
Applicant Signature	Witness Name
	Date

Witness Signature (For MiBank Staff if this is hand-delivered)

(For Pay Master if this is sent via email/fax)

www.mibank.com.pg | PO BOX 179 PORT MORESBY | TELEPHONE: 321 3811

MIBANK OFFICE USE

Loan amount	K _____	Sales Executive	
Life Protection Fee	K _____	Pre-screener	
Application fee	K _____	Approve/Decline by	
Refinance	K _____	Customer Identification Number	Account Identification Number

PART A – YOUR OBLIGATIONS

1. Loan Details:

You're borrowing a total of K_____, which includes the loan amount, interest, and fees. You'll pay this back in _____ payments of K_____ every fortnight/month, starting from _____ of 20__ until it's all paid off.

2. What You Owe:

You need to pay back the loan, the interest, and any other charges we mention here.

3. When and How to Pay:

Make sure you pay on the dates and in the way we've set in this contract.

4. Keep Us Updated:

If you move or change jobs, let Haraga Loans know right away.

5. If You Leave Your Job:

If you quit or lose your job, the money you're owed (like your last paycheck) will first be used to pay off the loan.

6. Extra Fees:

On top of the loan, you'll also be paying:

- a. A 6% fee for processing the loan.
- b. K30 for Loan Repayment Insurance.

7. Refinancing Bonus:

If you take another loan from Haraga Loans to pay off this one, you'll get a 50% discount on the interest.

8. Early Repayment:

If you choose to repay the loan early, the interest and charges will be recalculated based on the actual loan duration.

9. Late Payment Fees:

If you miss a payment, you'll owe an additional fee of K___ for every day it's late.

10. Communication:

We'll send you an email every time we receive a payment. You can also ask us for a loan statement whenever you want.

11. Privacy:

We respect your privacy. We'll protect your personal and financial information and only use it to manage your loan or if the law requires us to share it.

If You Can't Pay (Default):

12. What Counts as Default:

You'll be in default if:

- a. You miss a payment or don't follow this contract.
- b. You gave us wrong or misleading information.
- c. You go bankrupt or something similar happens.

13. If You Default:

You'll need to pay back everything you owe right away.

14. Legal Costs:

If you default and we need to take action, you'll have to pay for any costs we have. This includes if you gave us wrong information.

15. Assigning the Loan:

We can transfer this loan to another company, but the terms will stay the same.

16. Dispute Resolution:

If we have a disagreement, we'll first try to sort it out between us. If we can't, we'll seek mediation or another form of dispute resolution under the laws of the Independent State of Papua New Guinea.

17. No Changes Allowed:

This contract can't be changed unless both of us agree in writing.

18. Our Rights Stay the Same:

Even if we're patient or give you extra time, we still have the right to ask for our money as per this contract.

19. Insurance for Death:

If you pass away, the Loan Repayment Insurance will cover the remaining loan amount. But, you'll need to provide a certified death certificate.

20. Sharing Your Info:

By signing this, you're okay with us sharing your loan details with credit agencies. We might also check your credit history with them.

21. Your Promise:

You promise that all the information you've given is true and accurate.

22. Understanding and Agreement:

By signing below, you:

- a. Confirm you've read and understood everything here.
- b. Agree to follow all the terms and conditions.

23. Entire Agreement:

This contract is the full agreement between us. Any previous discussions or agreements we had don't apply.

24. Severability:

If a part of this contract isn't valid, the rest of the contract still works.

25. Waiver:

If we don't enforce a part of this contract at some point, it doesn't mean we waive our right to later.

26. Electronic Transactions Act 2021

Under the Electronic Transactions Act 2021, electronic records related to this loan agreement are considered legally equivalent to traditional paper documents. This means that any records, signatures, or communications in electronic form related to this agreement between us hold the same legal weight and enforceability as if they were in paper form.

Signatures:

Date: _____ of 20 _____

Borrower's Signature: _____

Haraga Loans Representative (if given in person): _____

Pay Master (if sent by email/fax): _____

Irrevocable Salary/Wages Deduction

The Paymaster: _____
(Insert employer's name)

Dear Sir/Madam,

In consideration of MiBank agreeing to provide financial accommodation to me,

I _____, with Employee Payroll No: _____ authorise
and direct the deduction of K _____ per fortnight/month for _____ fortnights/months from
my salary/wage to pay a total repayable

Amount of K _____.

Deduction K _____ and Savings K _____ (Optional)

Total fortnights/months K _____.

I authorise and direct you to remit deductions immediately to MiBank. This deduction authority is irrevocable by me and can only be cancelled by written instructions to you from MiBank. I have authorised MiBank to notify you of any amounts due for default interest, and I authorise and direct you to make such further deductions subsequent to repayment of the principal amount as may be required to discharge my obligation for default interest.

I further direct that on the cessation of my current employment for whatever reason, I authorise and direct you to deduct and remit to MiBank immediately any money owing to MiBank from whatever entitlements I may have in respect of Annual Leave, Bonus, Gratuity, Long Service Leave, Salary Payable or any other monies,

Employee Signature: _____ Date Joined: _____

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EMPLOYER ACKNOWLEDGEMENT

In consideration of MiBank making the advance to our employee, we agree to deduct the amount specified herein commencing on
_____/_____/_____

And immediately remit deductions to MiBank. We further agree that we will continue to make the deductions until completion of all payments by the employee and or on receipt of written instructions from MiBank. We shall comply with MiBank's notification of any Default Interest by making such additional deductions as required to discharge that amount.

Company Stamp