##### MASTERCARD FOUNDATION CREDIT GUARANTEE

MASTER CARD CREDIT GUARANTEE CLAIM FORM

**CLAIM FORM**

##### A: CLAIM DETAILS

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Borrowers Name: | Address /Location | | | | |
| NYUMUTI RONNY |  | | | | |
| Date of Birth | Tick age category | | | | |
| 1999-09-29 | Below 20 years | 21-25 | 26-30 | 31-35 | Above 35 years |
| Gender (Indicate M/F) | Loan application date | | | | |
| M | {{app\_date}} | | | | |
| **Loan amount Disbursed** | **Loan disbursement date** | | | | |
| 2000000.00 | 2000000.00 | | | | |
| **Business financed** | **Purpose of Loan** | | | | |
| Retail Trade | {{loan\_purpose}} | | | | |
| **Loan Term (months)** | **Current loan Balance (amount Claimed)** | | | | |
| 12 | 515625.39 | | | | |

B: OTHER DETAILS

|  |
| --- |
| **Customer Journey** |
| * NYUMUTI RONNY was a 24-year-old youth resident of {{address}} and belonged to {{group}}. By the time the client took the loan, he operated a Retail Trade, but he needed money to boost his business. * The client attended a training on entrepreneurship and financial literacy that was offered to him and his groupmates by Equity Bank. * He thereafter applied for loan facility to boost his business and after a series of thorough assessments of his business and place of residence, the bank approved 2000000.00 and disbursed it to him. * He received the loan, injected it into the business, and started paying the loan. However, he paid the loan partially and started defaulting. * When engaged by Equity Bank Relationship Officer, {{cause\_of\_default}} * Guarantors were engaged to recover the balance but there was no positive response. Equity Bank Relationship Officer visited the client and engaged the group leaders & guarantors to persuade him to meet his obligation but he didn’t pay. A demand notice and an intention to sue notice were issued to him to persuade him to meet his loan obligations but he kept on promising until now, nothing fruitful has been gained. |

|  |  |
| --- | --- |
| **Number of days in Arrears** | **Causes of default** |
| 243 | {{cause\_of\_default}} |
| **Escalation of default** | * The relation officer issued demand notices and intentions to sue to persuade the group executive to look for the client but no response so far. * The Debt Recovery team has followed up and visited client business and group leadership to encourage them to pay but still it has not paid out. * The bank has not proceeded to court even when the intention to sue expired, this is because the amounts involved are too small and court costs would further complete the client's financial position. * Against the background above, equity requests to recover the outstanding using the credit guarantee by Mastercard Foundation, as it is the only feasible option now. |

**C: DOCUMENTS ATTACHED *(tick what applies*)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Loan application form** |  | **Loan agreement** |  | **Copy of client ID** |  |
| **Amortization schedule** |  | **Current Loan statement** |  | **Any other evidence attached please specify** | |
| **Demand notice** | |

Signed for on Behalf of Equity Bank

Name ……………………………………………………………………………………………….

Designation……………………………………… Signature…………………………………..

Date ………………………………………………………..