

ASSET FINANCE

Application Form

Name of Dealer:

Name of Salesman:

Telephone No.:

A. APPLICANT'S DETAILS

Name:

Postal Address	P.O. Box:	Postal Code:	Town/City:
Telephone:	Office No.:	Home No.:	
	Mobile No.:	Fax No.:	

E-mail Address:

Physical Residential Address	District:	Town:
	Location & Road:	Plot No./House No.:
	Ownership <i>(Tick appropriate box)</i>	<input type="checkbox"/> Rented: <input type="checkbox"/> Owned:
	If rented, indicate name of landlord, telephone no. & address:	

Main Business/Profession

i. Individual

ID/Passport No.:	Expiry Date:		
Nationality:	Age:		
Marital Status:	Spouse:	Spouse Contact:	
Profession:	Position:		
Name of Employer:	PIN No.:		
Employer's Physical Address:			
Employer's Postal Address:			
No. of years with current employer <i>(If applicable)</i> :			

ii. Business

Name:

Main Business:	Date of Registration or Incorporation:
Registration No.:	PIN No.:

For what purpose will Asset(s) under consideration be used for?

Directors/Partners:

Name:	ID/Passport No.:	Nationality:	No. of Shares:
1.			
2.			
3.			
4.			

Authorised Share Capital:	Paid up Share Capital:
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B. BANKING DETAILS

Bank:	Bank Address:	Branch:	Current/Savings A/C No.:

C. PREVIOUS BORROWING

	Loan Amount	Installments	Purpose	Outstanding Loan Balance
<input type="checkbox"/> BOA				
<input type="checkbox"/> Other Banks <i>(please specify)</i>				

D. EXISTING VEHICLES AND MACHINERY

Vehicle Reg. No.	Make & Model	Value	Loan Balance	Financed by
1.				
2.				
3.				
4.				
5.				

E. EXISTING PROPERTIES

Commercial/Residential/Industrial	Size	Location	Value
1.			
2.			
3.			
4.			

F. MONTHLY INCOME

1.	Business	
2.	Salary	
3.	Other <i>(specify)</i>	
	Total	

G. VEHICLE/MACHINERY/EQUIPMENT TO BE FINANCED

Make:	Make:	Make:	Net Selling Price	
Model:	New/Used:		Accessories	
Year of Manufacture:			Total	
			Deposit paid	
Repayment Period			Trade In <i>(if any)</i>	
			Net to be financed	

H. Would you like BOA to arrange for comprehensive insurance for the vehicle asset?

Yes No

I. Would you like BOA to finance the insurance premium?

Yes No

J. TERMS AND CONDITIONS

Should your application be approved:

- 1) BOAK shall send you, the applicant, a letter (hereinafter "the Offer Letter") confirming the amount of the facility approved as well as the terms and conditions that shall apply to the Facility;
- 2) the following additional terms and conditions shall apply to your Facility:

Definitions:

"**Borrower**" means the borrower named in the Offer Letter;

"**Facility**" means the facility made available to the Borrower as set out in the Offer Letter;

"**Offer Letter**" means the letter to be sent to the Borrower by BOAK if the loan application is approved confirming the terms and conditions of the Facility.

Interest

The Borrower shall pay interest on the daily outstanding amount of the Facility at the rate and times and in the manner specified in the Offer Letter.

Set off:

BOAK may, at any time without notice or demand to the Borrower and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any then existing accounts with BOAK, anywhere whether in or outside the Republic of Kenya, (whether current, deposit, loan or of any other nature whatsoever, whether subject to notice or not and in whatever currency denominated) of the Borrower alone or jointly with others wherever situate and set off or transfer any sums standing to the credit of any one or more such accounts in or towards satisfaction of any obligations and liabilities to BOAK of the Borrower whether such liabilities be present, future, actual, contingent, primary, collateral, joint or several and the Borrower expressly waives any rights of set-off that the Borrower may have, so far as is permitted by law, in respect of any claim which it may now or at any time hereafter have against BOAK and BOAK may use any such money to purchase any currency or currencies required to effect such application. BOAK may effect any necessary currency conversions at BOAK's own exchange rate then prevailing. Exchange risk associated with any collateral, cash or otherwise in satisfaction of outstanding debt shall be borne by the Borrower.

Charges and Fees:

BOAK reserves the right to recover such charges and fees as stated in the Offer Letter that shall be sent to the Borrower if their application is approved. In particular, the Borrower shall pay to BOAK and BOAK shall be entitled to debit the Borrower's account(s) with:-

- (i) all legal charges, including but not limited to advocate and client costs, incurred by BOAK in obtaining legal advice in connection with the Borrower's dealings with BOAK or incurred by BOAK in any legal, arbitration or other proceedings arising out of any dealings with the Borrower and/or any other fees or costs incurred by BOAK in obtaining any other professional advice relating thereto;
- (ii) commission at such rate or rates and at such time or times as BOAK shall decide, and BOAK shall be at liberty to charge different rates for different accounts;
- (iii) all charges, fees and tariffs applicable to the Borrower's accounts as outlined in the Bank's standard tariff guide, a copy of which is available to the Borrower at the time of opening the accounts as well as on request;
- (iv) all charges and professional fees incurred by BOAK in relation to the Borrower including but not limited to valuers and other applicable service provider's fees, internal and external debt collection fees, auctioneers fees and all other incidental costs incurred by the Bank in collection of a debt owed by the Borrower and/or in relation to the Bank's dealings with the Borrower;
- (v) in addition to the above, all other proper expenses and charges including but not limited to commitment fees, ledger fees, disbursements for cheque books, search fees, postages, cables, telephone calls, taxes, duties, impositions and expenses incurred in complying with the Borrower's requests or in maintaining the account or in respect of any dealings between BOAK and the Borrower.

The Borrower hereby authorizes the Bank to debit its account with any and/all the above mentioned charges, fees, tariffs, interest, commission, disbursements, taxes, duties, costs and expenses whatsoever without further reference to the Borrower. BOAK brings to the attention of the Borrower that it reserves the right to enter into commission sharing arrangements with dealers of motor vehicles and/or other assets in respect to the Facility.

Confidential Information:

Party responsible for collection

BOAK will be responsible for collection of your Personal Data. You can contact the Bank regarding your Personal Data.

For purposes of this clause:

"**Personal Data**" has the meaning assigned to it under the Data Protection Act (No. 24 of 2019);

"**Sensitive Personal Data**" has the meaning assigned to it under the Data Protection Act (No. 24 of 2019)

Nature, holding and purpose of the Personal Data

The Borrower agrees with the Bank that the Bank may:

- (a) hold and process, by computer or otherwise, any information Personal Data or Sensitive Personal Data obtained about the Borrower as a consequence of the Offer Letter;
- (b) include Personal Data in the Bank's systems which may be accessed by other companies for credit assessment, statistical analysis including behaviour and scoring and to identify products and services (including those supplied by third parties) which may be relevant to the Borrower; and

- (c) permit other companies within the Bank's group to use Personal Data and any other information it holds about the Borrower to bring to its attention products and services which may be of interest to the Borrower.

The Borrower further agrees that the Bank may process or disclose his/her Personal Data Sensitive Personal Data and/or information relating to the Borrower including data and information relating to the Offer Letter and any documents referred to herein or the assets, business or affairs of the Borrower outside the Bank's group whether such personal data and/or information is obtained after the Borrower ceases to be the Bank's client or during the continuance of the banker-customer relationship or before such relationship was in contemplation:

- (a) for fraud prevention purposes or to investigate complaints or suspected fraud or illegality;
- (b) to licensed credit reference agencies as required under any law or regulation, or any other creditor if the Borrower is in breach of the Offer Letter or any documents referred to herein;
- (c) to its advisers, external lawyers, auditors and other sub-contractors or persons acting as the Bank's agents;
- (d) to any person who may assume the Bank's rights and obligations under the Offer Letter and any other security document issued thereunder;
- (e) if the Bank has a right or duty to disclose or are permitted or compelled to do so by law;
- (f) for the purpose of exercising any power, remedy, right, authority, or discretion relevant to the Offer Letter or any other document;
- (g) to any of its Associates, Affiliates, Group Companies and any of its or their officers, directors, employees, professional advisors, auditors;
- (h) to any guarantor guaranteeing the Facility under any credit portfolio guarantee arrangement entered into by the Bank and the guarantor;
- (i) to enable the Bank or other third parties administer surveys, sweepstakes, promotions, or competitions.
- (j) to enable the Bank conduct customer due diligence and Know Your Client (KYC) checks as required by the Central Bank of Kenya;
- (k) to enable the Bank monitor the Borrower's account for money laundering and terrorism financing activity;
- (l) to enable the Bank assess whether the Borrower is eligible for the certain products and services offered by the Bank;
- (m) for the performance of contracts to which the Borrower is a party or to take steps prior to entering into agreements and security documents;
- (n) to request for feedback about the Bank's products and services, and the Bank may record any conversations with the Borrower that were had either online, by telephone or mobile or in any of the Bank's branches;
- (o) for customer support;
- (p) to enable the Borrower use the services available through the Bank's website and mobile and online applications;
- (q) to improve and maintain the Bank's website and mobile and online applications and for product development.

The Borrower acknowledges and agrees that, notwithstanding the terms of any other agreement between the Borrower and the Bank, a disclosure of information by the Bank in the circumstances contemplated by this clause does not violate any duty owed to the Borrower either in statute common law or pursuant to any agreement between the Bank and the Borrower or in the ordinary course of banking business and the customs, usage and practice related thereto and further that disclosure as aforesaid may be made without reference to or further authority from the Borrower and without inquiry by the Bank as to the justification for or validity of such disclosure.

General:

- (i) The Borrower agrees to fully indemnify BOAK against all costs and expenses (including legal fees) arising in any way in connection with the Borrower's accounts, in enforcing these terms and conditions, or in recovering any amount due to BOAK or incurred by BOAK in any legal proceedings of whatever nature.
- (ii) The Facility may be reduced varied terminated or the terms upon which the same are available altered with due prior written notice to the Borrower.
- (iii) A certificate by BOAK addressed to the Borrower as to any amount payable hereunder shall, in the absence of manifest error, be prima facie evidence of amount due in any legal action or proceedings arising out of or in connection with the Facility.
- (iv) BOAK may assign or transfer all or any of its rights and/or obligations in respect of the Facility, in whole or in part, to any person or persons and may disclose to any actual or prospective assignee or transferee (or to any other person):
 - (a) in connection with a securitisation of all or any part of BOAK's loan assets from time-to-time; or
 - (b) who may otherwise enter into contractual relations with BOAK in relation to the Facility
- (v) Should BOAK receive any adverse information about the Borrower or its business environment, or should BOAK be unable to advance the Borrower the aforementioned Facility for any reason whatsoever, including any limitations imposed upon BOAK by any law or regulatory body, then notwithstanding the aforementioned terms and conditions, BOAK hereby retains the sole and absolute discretion to cancel the offer of Banking Facility, whether or not the same have been accepted by the Borrower.
- (vi) The availability of the Facility herein is at all times subject to BOAK's compliance in such manner as it thinks fit with any and all restrictions, rules and regulations of the Central Bank of Kenya or any other applicable regulatory authority from time to time in force and all terms and conditions hereof remain subject to any directions of Central Bank of Kenya as advised to BOAK from time to time.

K. ACCEPTANCE

I/we have fully understood the terms and conditions governing the Asset Finance facilities offered by BOAK and I/we hereby accept and will abide by them. I/we further confirm that we have independently verified the terms and conditions related to this facility and where necessary I/we have consulted other persons independent from the BOAK officials.

For Individual Applicants:	Witnessed by:
1. Name:	1. Name:
Signature: _____ Date: _____	Signature: _____ Date: _____
2. Name:	2. Name:
Signature: _____ Date: _____	Signature: _____ Date: _____
For Companies:	Affix Company Seal here:
Director's Name:	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>
Signature: _____ Date: _____	
Director/Secretary Name:	
Signature: _____ Date: _____	

L. REQUIREMENTS (PLEASE ENSURE THE FOLLOWING ARE SUBMITTED TOGETHER WITH THIS FORM)

Business Applicants

1. Memorandum and Articles of Association.
2. Certificate of Incorporation/Registration.
3. Copy of PIN Certificate.
4. Copies of Directors IDs & PIN certificates.
5. Latest Audited Accounts & Management Accounts.
6. Copy of Logbook for used vehicles.
7. Latest 6 months bank statements.
8. Latest annual returns.
9. Proof of residence.

Individual Applicants

1. Copy of ID/Passport.
2. Copy of PIN Certificate.
3. Latest 6 months bank statements (certified or original).
4. Copy of Logbook for used vehicles (or Import Documents).
5. Proof of residence.
6. 3 latest payslips (If employed).
7. Proforma Invoice/Sale Agreement.

M. Would you like information on other products from BOA?

Business Current Account

Savings Account

Loans

Any other (Please specify):

(FAILURE TO COMPLETE THIS FORM IN FULL WILL **DELAY** YOUR BEING SERVED IN TIME)