



# I&M BANK CASH BACKED FACILITY APPLICATION FORM

Please complete this form in block letters

Branch					Date of Application				
New OD	OD Renewal	OD with Changes	Guarantee	Term Loan	LC Facilities	Others			

## A. FOR BUSINESS ENTITY

Company/Organisation																				
Account Number					Branch Name															
Mailing Postal Address				Post Code		Town														
Email Address																				
Mobile Number					Other Number															
Physical Address																				
Date of Incorporation/Registration	D	D	M	M	Y	Y	Y	Y	PIN Number											
Registration Certificate Number																				

### Type of Business (✓ where applicable)

<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Society/Association/Club	<input type="checkbox"/> Limited Company
<input type="checkbox"/> Others (Specify) _____			
Description of Business Activity			

## B. CORPORATE SIGNATORIES/INDIVIDUALS OR JOINT APPLICANT DETAILS

### First Signatory/First Applicant

Prof/Dr/Mr/Mrs/Ms	First Name	Middle Name	Last Name																
Account Number	Identification Type		Identification Number																
Nationality	<input type="checkbox"/> National ID <input type="checkbox"/> Passport Number																		
Gender	<input type="checkbox"/> M(✓) <input type="checkbox"/> F(✓)		Date of Birth																
PIN Number																			
Email Address										Resident	Y(✓)		N(✓)						
Mailing Postal Address	Post Code			Town															
Position in Company/Organisation (corporate applicants only)																			
Physical residence location address (individual applicants only)																			

### Second Signatory/Second Applicant

Prof/Dr/Mr/Mrs/Ms	First Name	Middle Name	Last Name																
Account Number	Identification Type		Identification Number																
Nationality	<input type="checkbox"/> National ID <input type="checkbox"/> Passport Number																		
Gender	<input type="checkbox"/> M(✓) <input type="checkbox"/> F(✓)		Date of Birth																
PIN Number																			
Email Address										Resident	Y(✓)		N(✓)						
Mailing Postal Address	Post Code			Town															
Position in Company/Organisation (corporate applicants only)																			
Physical residence location address (individual applicants only)																			

Signature \_\_\_\_\_

**Third Signatory/Third Applicant**

Prof/Dr/Mr/Mrs/Ms	First Name	Middle Name	Last Name
Nationality	Identification Type		Identification Number
	<input type="checkbox"/> National ID <input type="checkbox"/> Passport Number		
Gender <input type="checkbox"/> F(√) <input type="checkbox"/> M(√)	PIN Number		Date of Birth
Resident <input type="checkbox"/> Y(√) <input type="checkbox"/> N(√)	Postal Address		
Email Address	Mobile Number		
Position in the Company/Organisation (corporate applicants only)			
Physical residence location address (individual applicants only)			

**Fourth Signatory/Fourth Applicant**

Prof/Dr/Mr/Mrs/Ms	First Name	Middle Name	Last Name
Nationality	Identification Type		Identification Number
	<input type="checkbox"/> National ID <input type="checkbox"/> Passport Number		
Gender <input type="checkbox"/> F(√) <input type="checkbox"/> M(√)	PIN Number		Date of Birth
Resident <input type="checkbox"/> Y(√) <input type="checkbox"/> N(√)	Postal Address		
Email Address	Mobile Number		
Position in the Company/Organisation (corporate applicants only)			
Physical residence location address (individual applicants only)			

**PART B: REQUEST DETAILS**

Facility Type	Tick as applicable	Amount	Currency	Facility Tenor	Purpose
Term Loan					
Overdraft					
Tender/Bid Bond/ Performance Bond					
LC Facility					
Others					
Advance Payment Guarantee					
Account Number to be debited with Charges/Repayment Account					

If application is for a Guarantee, provide the following details alongside supporting documentation:

Beneficiary of Guarantee/LC (Addressee)			
Purpose of Guarantee/LC			
Start date of Guarantee/LC		Address of Beneficiary	
Amount of Guarantee/LC		Guarantee/Tender Number	

**PART C: SECURITY DETAILS**

FDR Number/Margin Account Number	Deposit Owner	Currency	Amount of Deposit	Rate
1.				
2.				
3.				

Signature \_\_\_\_\_

If 3rd Party Cash cover is offered by an individual/Corporate, please fill this section:

Name: Prof/Dr/Mr/Mrs/Ms		Branch	
Account Number		I.D/Passport Number	
E-mail		Mobile Number	
Consent Confirmed (BY RM/BM/BOM)			

If 3rd Party Cash cover is offered by an individual/Corporate, please fill this section:

Name: Prof/Dr/Mr/Mrs/Ms		Branch	
Account Number		I.D/Passport Number	
E-mail		Mobile Number	
Consent Confirmed (BY RM/BM/BOM)			

If 3rd Party Cash cover is offered by an individual/Corporate, please fill this section:

Name: Prof/Dr/Mr/Mrs/Ms		Branch	
Account Number		I.D/Passport Number	
E-mail		Mobile Number	
Consent Confirmed (BY RM/BM/BOM)			

**NB**

- For all facilities except Guarantees and Letters of Credit, an additional minimum of 10% above the facility amount will be held under lien, where the currency of the facility and the security is the same; However, where the security offered is in a different currency from the facility, the additional minimum amount will be 20% to mitigate foreign exchange fluctuations;
- The interest applicable to the facility will be marked against the highest rate offered amongst the above deposits;
- Deposits in the name of a minor cannot be used to secure a facility.

## TERMS & CONDITIONS

Subject to any other agreement made in writing between the Bank, the Borrower and/or the Guarantor, the relationship between the Bank, the Borrower and the Guarantor shall be governed by the following general terms and conditions (the "General Terms and Conditions"):

### 1. FIXED DEPOSITS:

- (a) The Bank may at its sole discretion, accept funds in specified currencies from the Borrower and/or the Guarantor to be placed in a deposit account for a fixed period of time. Such specific Terms and Conditions as may be set by the Bank from time to time in respect of such Accounts and provided to the Borrower shall apply and if there is any difference between these General Terms and Conditions and such specific Terms and Conditions, the Specific Terms and Conditions shall apply.
- (b) That the Borrower and/or Principal Debtor/Guarantor authorise the Bank to renew the above Deposit Receipt(s)/Margin Account(s) on the first maturity date(s) and on subsequent maturity date(s) at the rate(s) of interest then prevailing and continue to hold under pledge the renewed Deposit Receipt(s) as security for the above facilities. Notwithstanding any previous instruction that the borrower/guarantor may have provided to the Bank.

### 2. INTEREST ON THE FIXED DEPOSIT:

- (a) Interest shall only be payable on the credit balance on the Fixed Deposit amount. Interest shall be calculated at such rate as the Bank may determine and vary from time to time in accordance with the provisions of the Banking Act (Cap 488 of the Laws of Kenya);
- (b) Interest shall be paid and credited to the account in such manner as specified in the Specific Terms and Conditions of the Account; and
- (c) Interest shall be calculated on gross and any tax that the Bank is required to pay shall be debited from the Account.

### 3. FACILITY:

- (a) The Bank may, at its absolute discretion, upon due application by the Borrower and subject to the Bank's General Terms and Conditions as well as any Specific Terms and Conditions advance to the Borrower facilities details of which shall be set out.
- (b) Upon approval of the Facility by the Bank, the Borrower and/or the Guarantor hereby acknowledges that they shall abide by the General and Specific Terms and Conditions including but not limited to the conditions specified in Schedule 1.

### 4. INTEREST ON THE FACILITIES ADVANCED:

- (a) The Borrower shall pay interest on all the monies, liabilities and obligations advanced to or incurred by the Borrower in relation to the Facility at the approved Facility Interest Rate set out in Schedule 1 ("rate").
- (b) Facility Interest Rate shall be calculated on the daily cleared balances and shall be debited and payable (as well after as before and after judgment) monthly by way of compound interest but without prejudice to the Bank's right to require payment of such interest when due.
- (c) The Bank shall give the Borrower at least thirty (30) days' notice prior to any change in the rate or rates of interest payable and any such change will not prejudice in any way the Bank's right to recover interest charged subsequent to such change. Provided that any change in the Central Bank Rate shall apply with immediate effect with no requirement for prior notice.

Signature \_\_\_\_\_

## 5. COMMISSION/CHARGES:

- (a) Commission on the Letters of Guarantee facility shall be charged as per the Bank's Tariff published from time to time. Commission recovered as such in accordance with the published tariff shall be non-refundable under any circumstances even where the Letters of Guarantee issued are cancelled or returned prior to their respective expiry dates.
- (b) Ledger fees and other charges and commissions shall be charged in accordance with the Bank's tariff published from time to time.

## 6. INTEREST ON EXCESS AND ARREARS:

- (a) Without prejudice to the provisions of Events of Default (as defined in this Agreement) and the rights of the Bank hereunder, if at any time during the continuance of the Facilities, the amount drawn by the Borrower from the Bank is in excess of the Facilities committed by the Bank under this Agreement and/or if any sum payable by the Borrower under this Agreement is not paid on the date on which it is due in accordance with the provisions of this Agreement and whether demand has been made or not on the Borrower and whether notice has been given or not to the Borrower to repay the same, the Borrower shall pay to the Bank interest on such excess/arrears for the period during which the account is in excess/arrears at the rate of ten percent (10%) per annum over the then subsisting rate of interest payable by the Borrower on the Facilities. The Bank may, (subject to the provisions of the Banking Act) by giving the Borrower 30 days notice, change this rate of interest so payable, and any such change will not prejudice in any way the Bank's right to require payment of such interest when due.
- (b) The Borrower and/or Guarantor hereby acknowledges and agrees that any amounts in excess and/or arrears do NOT form part of Credit Facilities (as defined under the Banking Act) and that the aforesaid rate of interest represents a reasonable pre-estimate of the loss to be suffered by the Bank in funding the default on the Borrower's part.
- (c) If any sum payable by the Borrower hereunder is not paid on the date on which it is due in accordance with the provisions of this Agreement, and demand having been made, the Bank demands repayment of the same, or if any sum due and payable by the Borrower under any judgment of any Court in this connection, is not paid on the date of such judgment, the Borrower shall pay additional interest on such sum for the period beginning on such due date or, as the case may be, the date of such judgment until payment is received by the Bank in full at the rate of ten percent (10%) per annum over the then subsisting rate of interest payable by the Borrower on the Facilities. The Bank may, (subject to the provisions of the Banking Act) by giving the Borrower 30 days notice change this rate of interest so payable, and any such change will not prejudice in any way the Bank's right to require payment of such interest when due.
- (d) The Borrower and/or Guarantor acknowledges and agrees that any amounts due under clause 5(c) above do NOT form part of Credit Facilities (as defined under the Banking Act) and that the aforesaid rate of interest represents a reasonable pre-estimate of the loss to be suffered by the Bank in funding the default on the Borrower's part.
- (e) This clause applies if the Borrower has requested the Bank to review the Overdraft facility in accordance with this Agreement. For the period commencing on the Expiry Date and ending 90 days thereafter, interest on the Overdraft facility shall be charged in accordance with Clause 5(a) above. After the expiry of such period and until such time as either (a) new Agreement of Offer is accepted by the Borrower in accordance with its terms or (b) the Bank informs the Borrower that it is not willing to renew the Overdraft facility (upon which if the Bank will make demand for immediate repayment in full), the Borrower shall (without prejudice to the right of the Bank to demand immediate repayment in full) pay additional interest on any outstanding amount under the Overdraft facility at the rate of ten percent (10%) per annum over the then subsisting rate of interest payable by the Borrower on the Overdraft facility. The Bank may by notice change this rate of interest so payable, and any such change will not prejudice in any way the Bank's right to require payment of such interest when due.

## 7. LIEN/PLEDGE:

- (a) The Borrower and/or the Guarantor hereby tender the Deposit/ the Credit balances in the Margin Account(s) to be held under pledge/Lien and further agree that the Bank will hold the same as security for the Facility(ies) and/or financial guarantees granted by the Bank to the Borrower now or from time to time in future.
- (b) That the Borrower and/or Guarantor hereby jointly and severally agree that the said pledge/Lien shall operate as a continuing security to cover any advances made by the Bank to the Borrower.

## 8. SET-OFF:

- (a) That the Borrower and/or Guarantor authorise the Bank to set off and appropriate the proceeds of the Deposit(s)/Credit Balances in the Margin Account(s) and/or the renewed Deposits against any dues accrued by the Borrower in the above credit facility(ies) and/or financial guarantee(s) granted by the Bank to the Borrower either on maturity or before the date(s) of maturity as the Bank may consider necessary in its sole discretion.
- (b) In the event of the Bank having taken collateral security, the Bank may apply the proceeds of any Bill(s) in or towards satisfaction of any indebtedness/liabilities to the Bank or hold such proceeds as a continuing security for the payment of any such indebtedness/ liabilities.

## 8. SET-OFF:

- (a) That the Borrower and/or Guarantor authorise the Bank to set off and appropriate the proceeds of the Deposit(s)/Credit Balances in the Margin Account(s) and/or the renewed Deposits against any dues accrued by the Borrower in the above credit facility(ies) and/or financial guarantee(s) granted by the Bank to the Borrower either on maturity or before the date(s) of maturity as the Bank may consider necessary in its sole discretion.
- (b) In the event of the Bank having taken collateral security, the Bank may apply the proceeds of any Bill(s) in or towards satisfaction of any indebtedness/liabilities to the Bank or hold such proceeds as a continuing security for the payment of any such indebtedness/ liabilities.

## 9. CURRENCIES:

- (a) The Bank may at its sole discretion, if the Borrower so requests grant from time to time part or all the Facility in other currency and/ or currencies within the available limits at the Bank's prevailing rate of exchange.
- (b) By availing the Facility in any foreign currency, the Borrower and/or Guarantor automatically grants to the Bank the right to convert the foreign currency denominated debt or part thereof into Kenya Shillings whenever the Bank may choose to do so. No payment to the Bank (whether under any judgement or court order or otherwise) shall discharge the obligation of the liability of the Borrower in respect of which it was made unless and until the Bank shall have received payment in full in the currency in which such obligation or liability was incurred and to the extent that the amount of any such payments shall on actual conversion into such currency fall short of such obligation or liability (actual or contingent) expressed in that currency the Bank shall have a further separate cause of action against the Borrower and shall be entitled to recover the amount of the shortfall from the Borrower as a debt due in respect of the Facility.

Signature \_\_\_\_\_

- (c) The Security Documents now offered to and/or held by the Bank and/or which the Bank may hold from time to time will secure all the Borrower's liabilities (both actual and contingent), denominated in any currency whether such liability is in the Borrower's single name or jointly with any other person.
- (d) All amounts due and owing by the Borrower to the Bank shall be paid to the Bank in the currency in which they are outstanding and interest on such amounts shall also be paid in the currency in which the principal amounts are outstanding in freely transferable and convertible funds.
- (e) If and to the extent that the Borrower fails to pay the amount due on demand, the Bank may in its absolute discretion without notice to the Borrower purchase at any time thereafter so much of any currency as the Bank considers necessary or desirable to cover the obligations and liabilities of the Borrower in such currency at the then prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing such currency with Kenya Shillings and the Borrower hereby agrees to indemnify the Bank against the full Kenya Shillings cost incurred by the Bank for such purchase.
- (f) Neither the Bank nor any Receiver shall be liable to the Borrower for any loss resulting from any fluctuation in exchange rates before or after the exercise of the foregoing powers.
- (g) No payment to the Bank (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Borrower in respect of which it was made unless and until the Bank shall have received payment in full in the currency in which such obligation or liability was incurred and to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability actual or contingent expressed in that currency, the Bank shall have a further separate cause of action against the Borrower and shall be entitled to enforce the charges by the existing security and hereby created to recover the amount of the shortfall.

#### 10. REPRESENTATIONS AND WARRANTIES:

The Borrower represents and warrants to the Bank as follows:-

- (a) Every consent, authorisation or approval of governmental or public bodies or authorities required in connection with the execution, delivery, validity or enforceability of this Agreement or the performance by the Borrower of its obligations hereunder or required to make this Agreement admissible in evidence has, where applicable, been obtained and is in full force and effect.
- (b) Neither the execution and delivery of the form of acceptance indorsed hereon by the Borrower nor the performance or observance of any of its obligations under this Agreement will conflict with, or result in, any breach of any law, statute, regulation, indenture, mortgage, trust deed, agreement or other instrument, arrangement, obligation or duty by which the Borrower is bound or cause, where applicable, any limitation on any of the powers whatsoever of the Borrower howsoever imposed or on the right or ability of the Borrower to exercise such powers to be exceeded.
- (c) All information submitted by the Borrower to the Bank, inter alia, on its financial position, net worth, details of Financial Indebtedness, presents accurately its state of affairs and the financial position of the Borrower as at such date.
- (d) There has been no material adverse change in the financial position of the Borrower from that set forth in the application form and in the annexures thereto, submitted to the Bank requesting the Bank for the Facility.
- (e) They have sought independent advice on the terms of this Agreement in order to fully understand the implications and potential consequence of agreeing to these terms.
- (f) The representations and warranties set forth in this Paragraph are given and made on and as of the date hereof, shall survive the acceptance of this Agreement and are continuing representations and warranties which are deemed to be repeated during continuance of the Facility.

#### 11. RESOLUTIONS:

- (a) The resolutions provided are a true and complete copy of the duly passed resolutions of the Directors of the Company;
- (b) The proper procedure for convening the board meeting was followed;
- (c) The said resolutions were duly passed in accordance with the requirements of the Companies Act, 2015 and the Articles of Association of the Company, which have not been amended or revoked and remain in force;
- (d) Neither the resolutions nor their implementation will breach any restrictions on or obligations of the Company or the Directors.

#### 12. ENVIRONMENTAL AND SOCIAL MANAGEMENT:

- (a) The Borrower undertakes to ensure that it observes and perform all environmental laws (including without limitation the provisions of the Environmental Management and Coordination Act, 1999) the regulations, directions, and codes of practice and all covenants and stipulations from time to time and to diligently designs, constructs, operates, maintains and monitors all of its plants, sites and equipment in a safe, efficient and business-like manner.
- (b) The Borrower shall not perform any of the following activities:
  - (i) Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements.
  - (ii) Production or trade in weapons and munitions, Production or trade in alcoholic beverages (excluding beer and wine), production or trade in tobacco and gambling, casinos and equivalent enterprises. These however do not apply to businesses which are not substantially involved in these activities i.e. the activity concerned is ancillary to the business's primary operations.
  - (iii) Any business relating to pornography or prostitution.
  - (iv) Production or trade in radioactive materials.
  - (v) Production or activities involving harmful or exploitative forms of forced labour/harmful child labour.
  - (vi) Commercial logging operations for use in primary tropical moist forest and Production or trade in wood or other forestry products other than from sustainably managed forests.
  - (vii) Production or activities involving harmful or exploitative forms of forced labour/harmful child labour.
  - (viii) Production and distribution of racist, anti-democratic and/or neo-nazi media or media with the intent to discriminate part of the population.
- (c) The Borrower shall notify promptly the Bank of any event(s) concerning the environment or occupational health and safety or social issues.

Signature \_\_\_\_\_

### 13. EVENTS OF DEFAULT:

In the event of:

- (a) Failure by the Borrower to make any repayment of principal or payment of interest or other moneys in respect of the Facility on its due date, or
- (b) A breach in the performance of any other term and condition of the Facility or any covenant by the Borrower or any term and condition of any of the Security Documents or any other security held by the Bank for the Facility, or
- (c) The presentation of a petition, an order being made or an effective resolution being passed for winding up the Borrower (where the Borrower is a company), or
- (d) A receiver, liquidator, trustee, sequestrator or similar officer being appointed of all or any of the assets of the Borrower, or
- (e) A distress, execution or other legal process being levied against any of the assets of the Borrower and not being discharged or paid within 7 days, or
- (f) Control of the Borrower passing to any person or persons (including institutions or companies) either acting individually or in concert where the Bank is unwilling to give prior agreement to the change of control, or
- (g) The Borrower selling, transferring or otherwise disposing of the whole or any substantial part of its undertaking or assets whether by a single transaction or a number of transactions without the prior written consent of the Bank, or
- (h) Any Guarantors giving notice to terminate its liability under the guarantees or
- (i) Any indebtedness of the Borrower becoming immediately due or payable or capable of being in default on the part of any person, or the Borrower failing to discharge any indebtedness on its due date, or
- (j) Any representation or warranty made by the Borrower hereunder or for the purpose of obtaining the Facility being incorrect in any material respect as of the date of which it is made or deemed to be made, or there being any material adverse change of the position as set out in such representation of warranty, then the Bank's commitment to advance the Facility or any balance thereof shall cease and the whole amount of the outstanding Facility and all accrued interest or other amounts owing hereunder will become repayable forthwith on demand in writing made by the Bank at any time. The Borrower shall also provide cash cover on demand for all contingent liabilities of the Borrower to the Bank and for all notes or bills accepted, endorsed or discounted and all bonds, guarantees, indemnities, documentary or other credits or any instruments whatsoever from time to time entered into by the Bank for or at the request of the Borrower. In addition, any and all Security Documents and any and all other securities held by the Bank in respect of the Facility shall become immediately enforceable. Any moneys not paid following a demand under this Paragraph shall continue to attract interest at the contracted rate as well after as before judgment or any Bankruptcy or liquidation of the Borrower.

### 14. EXCHANGE OF INFORMATION:

The Borrower represents and warrants to the Bank as follows:-

- (a) The Borrower hereby expressly consents and authorises the Bank to disclose, respond, advise, exchange and communicate the details or information pertaining to the Borrower's account(s) to other banks, financial institutions, credit card companies, or credit reference bureaus, including authorised agents, representatives, lawyers or debt collection agents for the purposes of any bonafide enquiry or collection of any data or towards recovery of any sums due and outstanding to the Bank.
- (b) The Bank may from time to time release (without notifying the Borrower) any information relating to any of the Borrower's account to the Credit Reference Bureau and any statutory authority which has legal power to demand for such information including the Central Bank of Kenya and Kenya Revenue Authority.
- (c) The Borrower acknowledges that any information released by the Bank under this clause may be used by the recipient to assess applications for credit by the Borrower or any related parties for bad debt tracing and for fraud prevention purposes. The Borrower also acknowledges that such information being released to the recipients may affect the Borrowers' ability to maintain the existing Facility with lenders or credit card companies. The Borrower shall have no claim whatsoever against the Bank for any loss, damage, fees or expenses suffered or incurred by the Borrower in relation to the release of any information by the Bank under this clause.

### 15. INDEMNITY:

The Borrower and/or Guarantor hereby jointly or Severally, unconditionally and irrevocably undertakes and agrees to fully indemnify the Bank against all claims, demands, losses, costs, damages, liabilities or expenses whatsoever which the Bank may at any time incur, sustain or suffer as a result of granting this facility(ies) as aforesaid and to reimburse the Bank in full for all payments, losses, costs, damages, liabilities and expenses made, suffered or incurred by the Bank as a consequence thereof arising therefrom and the Borrower hereby irrevocably authorises the Bank to debit its account(s) with all such payments, losses, costs, damages, liabilities and expenses and further agrees to pay any further charges and interest which may arise in the event of any claim being made upon the Bank under this Facility.

### 16. COMMUNICATIONS:

Any communication from the Bank to the Borrower and/or Guarantor, including but not limited to Notices given pursuant to this Agreement shall be deemed to have been delivered to the Borrower and/or Guarantor:

- (a) If delivered personally at the date and time of delivery;
- (b) If sent by post, on the fourth day from the date of posting;
- (c) If sent by E-mail, on sending to the Borrowers/Guarantors Email;
- (d) If sent by airmail on the seventh day from the date of posting;
- (e) Sent by SWIFT, when the acknowledged SWIFT message is received; and
- (f) If sent by facsimile, on completion of the transmission and in the case of posting it shall be sufficient to prove that the letter containing the communication was properly stamped and addressed notwithstanding that it be undelivered or returned undelivered and; the Borrower and/or Guarantor shall have no claim against the Bank for damages resulting from loss, delay, misunderstanding, mutilation, duplication, or any other irregularity due to the transmission of any communication whether to or from the Customer, the Bank or any third party, by delivery, post, email, or any other form of cable communication.

### 17. CONFIDENTIALITY:

The Borrower agrees not to disclose to any third parties any information provided by the Bank in connection with this offer, except to those legally required.

Signature \_\_\_\_\_

**18. ANTI-CORRUPTION LAW:**

The Borrower shall:

- (i) NOT directly or indirectly use the proceeds of the Facility for any purpose which would breach the Corrupt Practices Laws.
- (ii) Not use any proceeds of crime to pay of the outstanding facilities;
- (iii) Conduct its businesses in compliance with applicable Corrupt Practices Laws; and
- (iv) Maintain policies and procedures designed to promote and achieve compliance with such laws.

"Corrupt Practices Laws" shall mean the Anti-Corruption and Economic Crimes Act, 2003 and any Applicable Law relating to bribery, kick-backs, or similar business practices.

"Applicable Law" means, with respect to a given person on a given date, any constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, consent of a governmental authority, or any published directive, guideline, requirement, international treaty obligation or other governmental or inter-governmental restriction that has the force of law, any determination by, or interpretation of any of the foregoing by, any judicial authority, that is binding on such person whether in effect as of the date hereof or as of any date thereafter.

"Consent" means any registration, declaration, filing, consent, license, right, approval, authorisation, or permit.

**19. ADDITIONAL COVENANTS:**

- (a) The Borrower will provide the Bank regularly with such information and in such form as may be required from time to time relating to the Borrower's finances and operations.
- (b) The Borrower shall pay and discharge all Taxes imposed upon it or its assets within the time period allowed without incurring penalties.
- (c) The Borrower shall advise the Bank immediately of any change of Directors or any material or major happening that may affect the Borrower's operations.

This could include but not be restricted to changes in the shareholding pattern, industrial or labour disputes, industrial or economic downturn, diversification plans, capital expenditure commitments, change in objectives and the like.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

**20. SEVERABILITY:**

Each of the provisions of this Agreement is severable and distinct from the others and, if at any time one or more of those provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

**21. GOVERNING LAW:**

This Agreement shall be governed by and construed in all respects in accordance with the Laws of Kenya. Nothing in this Paragraph shall limit the right of the Bank to take proceedings against the Borrower in any other Court of competent jurisdiction, nor shall instituting of proceedings at one or more jurisdictions preclude the institution of proceedings in other jurisdiction, whether concurrently or not.

I/We the undersigned hereby request the Bank to advance the Facility against Deposit/Credit balances in the Margin Account and hereby confirm that we have read, understood and agree to the General Terms and Conditions, Specific Terms and Conditions governing the Facility (including terms specified in schedule 1)/Deposit/Credit Margin as well as the Bank's Tariffs as provided to us and confirm our intention to be bound by the same

Borrower/Director	Date		Seal (if applicable)
	Name		
	Signature		
Borrower/Director	Date		
	Name		
	Signature		
Borrower/Director	Date		
	Name		
	Signature		
Borrower/Director	Date		
	Name		
	Signature		
Signature verified by	Date		
	Name		
	Signature		

I/We the undersigned hereby confirm that we have read, understood and agree to the General Terms and Conditions, Specific Terms and Conditions governing the Facility (including terms specified in schedule 1)/Deposit/Credit Margin and understand the Bank's right of set off and Bank's remedies contained herein.

Guarantor/Director	Date		Seal (if applicable)
	Name		
	Signature		
Guarantor/Director	Date		
	Name		
	Signature		

Signature \_\_\_\_\_

Guarantor/Director	Date		Seal (if applicable)
	Name		
	Signature		
Guarantor/Director	Date		
	Name		
	Signature		
Signature verified by	Date		
	Name		
	Signature		

**SCHEDULE 1  
FOR BANK USE ONLY**

Client Name			
Details of the approved Facility			
Nature of Facility		Facility Interest Rate	
Limit of Facility		Processing fees	
Deposit/ Margin Account Number		Commission charges	
Lien Amount		Excise duty	20% excise duty will be imposed on all fees charged by the Bank where applicable
Repayment			
Purpose of Facility			
Business line/Business segment			
CIF number			
Pre-conditions			
Industry classification/ nature of business			
<b>Bank Checklist</b>		<b>Exceptions</b>	
<b>Corporate application</b>		<b>Individual applicants</b>	
Cert of Inc.		ID/Valid PP	
Memarts			
Company PIN		Work Permit	
Director's PIN		PIN	
Work Permit		CRB	
Latest Annual Return or CR 12		Exception Approved by:	
Board Resolutions			
Guarantee (where applicable)			
Letter of Pledge and Demand Bill of Exchange			

Recommended by		Approved by	
Name		Name	
Branch		Branch	
Signature		Signature	
Date		Date	
Ratified by (Legal dept.)		Disbursed by (Credit Admin.)	
Name		Name	
Signature		Signature	
Date		Date	
Renewal Date		Expiry Date	

Signature \_\_\_\_\_