

SOLAR ENERGY FINANCING BUY-NOW PAY-LATER (BNPL) APPLICATION FORM

Checkoff Finance Company Limited (hereinafter called “**Checkoff**”) is in partnership with **(Name of Vendor)** _____ (hereinafter called “**Vendor**”) to provide customers (referred to as “**Applicants**”) with solar energy and/or appliances that run on renewable/solar energy (hereinafter referred to as “**the items**”) through Buy-Now Pay-Later (BNPL) Scheme. The scheme enables applicants to purchase the aforementioned items from the Vendor while Checkoff shall be the financier of the items subject to the following terms and conditions:

Please complete ALL sections of the form in BLOCK CAPITALS.
PLEASE NOTE THIS FORM IS AN APPLICATION FOR A LOAN NOT A GUARANTEE THAT A LOAN
WILL BE GRANTED

APPLICANT'S DETAILS

Name.....

Address.....

E-mail Address..... Gender.....

Mobile Number..... Date of Birth.....

NEXT OF KIN

Name of Next-of-Kin:

Relationship:

Phone Number:

Address:

BVN:

NIN:

EMPLOYMENT

Name of Employer:

Position:

Net-pay (NGN):

Do you have an active loan?

If yes, Give details:

.....
.....

LOAN DETAILS

Item requested:

Loan Amount:

Equity Paid:

Repayment period: ☐ 3 months ☐ 6 months ☐ 9 months ☐ 12 months ☐ 18 months

ACCOUNT DETAILS

Name of Bank:

BVN: NIN:

Account Name:

Account Number:

GUARANTOR (*different from next-of-kin*)

Name:

Address:

Phone number:

BVN: NIN:

APPLICATION REQUIREMENTS

1. Scanned copy of your Staff Identity Card.
2. Scanned copy of your valid government issued ID
3. Scanned copy of your passport photograph.

TERMS AND CONDITIONS

- 1) The applicant shall enter into a loan agreement with Checkoff to the tune of the total cost of the proposed item(s). The total cost shall cover the cost of the item(s), insurance, installation and cost of delivery.
- 2) The amount contemplated herein shall not exceed Six Million Naira (N6,000,000.00).
- 3) The scheme applies only to applicants who at the time of making the application, must have been in employment for at least six (6) months and must be between the ages of twenty-one (21) and fifty-five (55) years of age. Every successful applicant shall, among other requirements, also be on a net monthly income of at least _____).
- 4) Every successful applicant must present a valid means of identification or a work identity card among other requirements which include but shall not be limited to a valid Bank Verification

Number (BVN) and a valid staff email. Notwithstanding the aforementioned, Checkoff may accept a third-party staff email where the applicant is not computer literate provided the email is accompanied by a letter of authority from the applicant.

- 5) Upon satisfaction of the necessary requirements, the approved amount shall be disbursed to Vendor only.
- 6) The applicant will be liable to pay in the event of damage to the item at the end of the warranty period or where such damage is not covered by the Vendor.
- 7) Upon disbursement of the approved loan amount and during the continuance of the loan, the applicant shall not borrow from another financial institution an amount that is likely to disrupt the monthly deductions or monthly repayments of the subsisting loan.
- 8) Where the applicant defaults up to three months, the items financed shall be subject to complete retrieval and confiscation by Checkoff and the Vendor
- 9) Checkoff reserves the right to, at every given time, conduct credit checks on all applicants.
- 10) Upon completion of the loan repayment, a receipt for item shall be issued to the Applicant by Checkoff. However, a fee of One Thousand Naira only (N1,000.00) shall be applicable to applicants requesting a signed Letter of Non-Indebtedness from Checkoff. Notwithstanding the foregoing, Checkoff shall, at no cost, send an email and/or SMS notification of Non-Indebtedness to all such applicant who have fully repaid their loans.
- 11) Loan repayment shall be deducted and debited directly from the applicant's bank account through Remita or any other means deemed fit. However, in the case of failure of deduction from source by Checkoff, the applicant is obligated to make a direct transfer of funds to CHECKOFF Account.
- 12) By completing this form, applicant consents to CHECKOFF accessing his/her bank statement through third party service providers.
- 13) An annual insurance fee shall be applicable for the protection of the items covered under this application.
☐ 0 – 12 months (0.80%) ☐ 13 – 24 months (1.45%)

DECLARATION

I declare that the information I have given on this form is, to the best of my knowledge and belief, accurate and full information, and I fully understand the terms and conditions of taking the loan.

Applicant's signature..... Date.....

****Please note that this loan application will not be processed without your signature.***

