



MOTTO: IN FAITH WE GROW

GOOD FAITH SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

FACILITY TERMS AND CONDITIONS

1. Good Faith Sacco Limited (herein after referred to as “The Bank”) reserves the right of set-off over credit balances held in your account(s) in our books, against your outstanding debt on default of repayment. The set-off will be undertaken without prior notice to you.
 2. In terms of normal lending practice, the facility may be recalled for immediate repayment or repayment within a period stated in the notice, without prior arrangement with you.
 3. I hereby authorize The Bank to recover from our savings account commission for handling this application at the current applicable rate. We understand that the bank may vary the rate chargeable from time to time, without our consent.
 4. I hereby authorize The Bank to recover from our savings account, penalty commission, and late payment fee and legal fees incurred by it in a bid to recover this debt, should we fail to repay this debt when the repayment is due as agreed. We agree that The Bank may engage services of lawyers/professionals of its choice to have this debt recovered from us.
 5. I shall not close our account with The Bank and/or sell the security being pledged against this debt before full repayment of this debt.
 6. I hereby authorize The Bank to investigate our assets and attach them in an effort to recover this debt in the event of breach of any of the above conditions.
 7. I shall not hold The Bank liable for any costs resulting from failure or delay by us to remit our monthly repayment when it falls due. We hereby undertake to meet all costs by ourselves.
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