MaryPius Credit Limited Reg 9084509

Amainyima Ecahara, along Abakaliki-Onueke-Afikpo road,
Ezza South LGA, Ebonyi State



TERMS AND CONDITIONS OF OPERATION

For

LOAN APPLICATION
EVALUATION and REPAYMENT

1. All loans provided and/or interests charged are on a month by month basis. The following are the types of loans provided by MaryPius Credit Limited: **Small & Medium Size Business Loans, PayDay Loans, Farming and Rainy Season Loans, Emergency Loans, Bereavement Support Loans, Festival Seasons Business Loans and other loan packages that may be designed to suit your needs.**

2. Loans are not issued to registered or non-registered corporate organisations or groups.

3. Loans are provided at a block of 50,000 up to 2,000,000

4. Monthly Interest rates are charged from 3% for each block of N50,000 except where a special bonus or discount is offered.

5. Loan collateral assessment fee is charged from 3% - 5% of the total loan applied or as may be approved.

6. A late repayment fee shall be set at a fixed rate of 5% of the due repayment for each month the loan and/or interest is/are unpaid and/or as may be assessed.

7. Two Guarantor(s) are required with their recent passport photographs and traceable proof of financial capability to repay the principal loan and interests.

8. Valuable collateral shall be provided by a loan applicant and shall be deposited, remain and/or deemed to remain in possession of MaryPius Credit Limited during the duration of the loan and shall reverse on redemption of all the loan and agreed interest. The Applicant and/or Debtor shall not in any form dispose, sell, destroy or cause any form of criminal damage to any part or whole of the collateral during the existence of the loan: the principal loan or its interest not completely redeemed.

9. The nature and volume of the loan determines the type of collateral required or may be requested or approved by MaryPius Credit Limited.

10. Loans are provided in **three trenches in a calendar year: January, May and August**. All applications must be completed and handed in to MaryPius Credit Limited within two weeks of collection of Loan Application Form. MaryPius shall strive to assess and provide its decision on each loan application within 2 to 8 weeks of a loan application.

11. There shall not be loan consolidation. All loans must be paid off before application or approval of a new loan. Where a loan is unpaid off (principal or

interest) monthly 5% charge shall be made separately for outstanding principal loan and the interest thereof.

12. All payment transactions shall be made and completed via online banking or transfers. These include but are not limited to payments for application forms, collateral assessment fees, interest repayments, principal loan repayments and/or any other. All repayment deposit receipts shall be brought to MaryPius Credit Limited office for official documentation.

13. Loans: principal and interest, can be paid off before the expiration of the loan term. But all agreed interest for the period of the loan shall be paid in full. A 2% discount for early repayment may be considered if repayment were made within the two months of the loan duration whereof the duration of the loan is up to 6 months or more.

14. Loans shall only be provided to existing private businesses but not for start-ups except on special circumstances requiring special assessment of the applicant's credible, valuable and easily disposable collateral(s) which shall be deposited in possession of MaryPius Credit Limited.

15. All PayDay Loans and/or Emergency Loans shall be attached to salaries, and other sources of income and/or disposable collateral with valid documentation and which shall be deposited with and in possession of MaryPius Credit Limited.

16. MaryPius Credit Limited shall maintain an official file of all approved and unapproved loan applications for a minimum period of 5 years.

17. There is no guarantee of loan approval and/or issuance. Each loan application shall be assessed separately on its merit and veracity.

18. Application form shall be paid for and set only at the cost of printing/photocopying. However, on request, free electronic copy may be provided to Applicants for the sole purpose of downloading, printing and making a loan application to MaryPiusCreditLimited. All documents of MaryPius Credit Limited remain its prerogative materials and reserves the right to take legal actions for any apparent or deemed misuse.

19. A processing/collateral assessment fee shall be charged on the approval of the loan at the cost and percentage set out in paragraph 4.

20. All completed application form(s) must be personally returned/delivered to MaryPius Credit Limited office.

21. All required supporting documents and two recent passport photographs of the applicant(s) and their guarantor(s) shall be provided.

22. The acceptable supporting documents must be current, unexpired and enforceable. These include but are not limited to registered Power of Attorney, Certificate of Occupancy (C of O), registered deed of customary inheritance, unexpired certificate of ownership of vehicle, motorbike, current/ original copies of ownership or purchase of valuable items and others.

23. Physical assessments of: formal addresses, business addresses, and all collateral provided by the loan applicant(s), and/or their guarantors shall be carried out by MaryPius Credit Limited on agreed and stated date and time.

24. All sections of the collateral declaration form (CDF) shall be completed by the applicant(s) and their guarantor(s).

25. All applicant(s), guarantor(s) and witnesses shall be in good health and of sound mind, and shall be Nigerians and not below 18 years of age and with valid addresses and without any criminal records or records of bankruptcy or financial misappropriation.

26. MaryPius Credit Limited reserves the right to take all relevant, and legal remedies to assure and insure the repayments of all approved loans, recovery of all cost, interest and/or the principal amount of the loan.

27. For further information, please walk in or contact directly on any of these Telephone/WhatsApp numbers:
07039643501
08082267805
08124071478

Signed
Management.

….*Copyrighted*….