



PERSONAL/ JOINT ACCOUNT APPLICATION FORM



Housing
Finance

Turning dreams into homes.

APPLICATION TO OPEN A PERSONAL/JOINT ACCOUNT

ACCOUNT NO., _____

Account Name(s) _____

Product Name : _____

If/IfNe request you to open an account as specified above. If/IfNe agree to provide any documents requested by you according to the type of account requested and abide by the current rules for the conduct of such an account

Personal Details (1st Signatory)

Name _____

ID/Passport Number _____ Date of Birth, _____

Postal Address _____ Postal Code _____

Residential Address _____

Telephone: Office _____ Residential _____ Mobile _____

Fax _____ Email Address _____

Nature of Business/Occupation _____ Name of Employer _____

Physical Address (Office) _____

Other Accounts Held Currently/previously with us or other banks

Bank Name _____ Branch _____ AIC NO _____

Bank Name _____ Branch _____ AIC NO _____

Bank Name _____ Branch _____ AIC NO _____

Signature(s)



Personal Details (2nd Signatory)

Name _____

ID/Passport Number _____ Date of Birth _____

Postal Address _____ Postal Code _____

Residential Address _____

Telephone: Office _____ Residential _____ Mobile _____

Fax _____ Email _____

Nature of Business/ Occupation _____ Name of Employer _____

Physical Address (Office) _____

Other Accounts Held Currently/ previously with us or other banks

Bank Name _____ Branch _____ A/C NO _____

Bank Name _____ Branch _____ A/C NO _____

Bank Name _____ Branch _____ A/C NO _____

Signature(s)

Please let us know how you got to know about this product

Promotion Campaign Direct Marketing Location Word of mouth Advertisements

Existing Employer Relationship Good Service/Products Other (specify) _____

I/We have read and understood the conditions necessary to open and run an account with Housing Finance and I/We oblige to comply. I/We agree that this account shall be opened solely at the discretion of Housing Finance and hereby agree to indemnify Housing Finance at my/our cost against any loss or claims arising out of the account being closed by Housing Finance upon issuance of a 30 day notice due to unsatisfactory performance.

Dated..... day of 20

I/we accept that the operations of the account will be subject to the General Terms and Conditions signed by me/us and confirm that all the given information on this form is true and correct.

Signature(s)



Mandate

Special instructions regarding operation of the account (if more than one signatory)

1st Signatory

Colored pass size photo

Name _____

ID/PP

No. _____

Signature (Please sign only within the boundary of this box)

Signature box

2nd Signatory

Colored pass size photo

Name _____

ID/PP

No. _____

Signature (Please sign only within the boundary of this box)

Signature box

Signing Powers/Mandates _____

For Official Use

Account opened by _____

Verified by _____

Authorized by _____

Scanned and attached by _____

Verified by _____



HOUSING FINANCE COMPANY OF KENYA LIMITED GENERAL TERMS AND CONDITIONS GOVERNING BANKING WITH HOUSING

In these terms and conditions the word 'Customer' shall mean any person, or persons, firm, partnership or corporate body who hold an account(s) with the 'Mortgage Institution' the singular shall include the plural and vice versa the word 'Mortgage Institution' shall mean Housing Finance or any successor or Mortgage Institutions thereto. These terms and conditions shall also include amendments made thereto from time to time and shall apply to each and every existing/new account of whatever nature. 'Account' means account to be opened in accordance with the instructions on the account opening form and any other account opened by Customer at any time.

Operation of Account

1. Authorized signatories

The customer will give the Mortgage Institution in an acceptable form the specimen signature of every person authorized to operate the account. Unless otherwise agreed all signatories are entitled to withdraw all or any of the Customer's property or securities held by the Mortgage Institution from time to time, to open any further account in the customer's name, and to overdraw any of the Customer's account.

2. Transactions

- a) The customer may only give the Mortgage Institution instructions in person or in writing unless the Mortgage Institution advises the customer that instructions may be given in a different way for a particular account or service in writing.
- b) The Customer authorizes the Mortgage Institution to act on original signed instructions or act on original signed instruction or documents drawn or accepted in accordance with the signing instructions given in the account opening form until such time as the customer shall give the Mortgage Institution written notice to the contrary:
 - i) For making payments of cheques, draft bills, promissory notes, acceptances, negotiable instruments, standing orders, direct debits, mail and telegraphic transfers, purchases and sales of foreign currencies and any other instructions by debiting such account(s) whether in credit or otherwise; and
 - ii) to accept any other instructions regarding such account(s) including instructions for closure of account(s)
- c) The Mortgage Institution may refuse to act on instructions if:
 - i) The Mortgage Institution has reason to believe that the Customer did not give the instruction; or
 - ii) The Mortgage Institution believes that a law, regulation, code or other duty, which applies, to the Mortgage Institution may be broken by carrying out the instruction.
- d) The customer may make any deposit or withdrawals in respect of any of their Account (s) at any of the Mortgage Institution's branches, in Kenya subject to the production of evidence of identity satisfactory to the Mortgage Institution and, to payment of any customary charges that may be levied by the Mortgage Institution from time to time.
- e) If the customer makes a payment from an account without giving any necessary notice applicable to such account, the Mortgage Institution may make a charge or reduce the interest payable on the account. Such charges or reduction of interest will be set out in the Mortgage Institutions tariffs or other publications issued from time to time.
- f) The Mortgage Institution is entitled to credit any funds received by the Mortgage Institution on the customer's behalf to the relevant accounts unless the Mortgage institution receives written instructions from the customer to the contrary.
- g) Where the Mortgage Institution receives several orders at approximately the same time the total amount of which exceeds the available assets of or the credit granted to the Customer, the Mortgage Institution may honour the orders in whatever manner it thinks fit within the limit of the funds available.
- h) Instructions on credits received after the opening times or on a non-working day will be processed on the next working day. Saturdays are considered non-working days even though branches may be open, and instructions received on Saturdays will therefore be processed on the next working day. The Mortgage Institution may permit, and apply limits to, telephone and computer electronic instructions from time to time.
- i) The Mortgage Institution may vary these limits at any time with immediate effect. The Mortgage Institution will not honour any transaction that exceeds any of the said limits.
- j) The Customer may only cancel instructions if they have not been acted on. This will not apply where the Mortgage Institution irrevocably bound to process the transaction in question. The Mortgage Institution is entitled to levy a charge for canceling instructions.
- k) Where no overdraft has been agreed or the limit of overdraft has been reached, the Mortgage Institution may refuse to carry out any instructions which would result in there being an overdraft or cause the overdraft to be greater than that agreed, as the case may be.
- l) The Mortgage Institution is entitled to demand the immediate repayment with interest and commission and other Mortgage Institution charges, costs and expenses including any legal cost incurred in connection with any Account that is overdrawn and/or any garnishee orders or any expenses whatsoever at such rates as may be determined by the Mortgage Institution from time to time in its absolute discretion.
- m) All amounts credited to an account while any overdraft or any other Mortgage institution facility is current shall first be applied by the Mortgage Institution to reduce any interest (including compound interest) payable until the interest is paid in full. Then and only then shall any such amounts so credited be applied to reduce the earliest amount outstanding of any such overdraft or any other Mortgage Institution facilities.
- n) The Mortgage Institution acts only as the Customer's collecting agent and assumes no responsibility for the realisation of any items deposited with the Mortgage Institution for collection.
- o) Any money credited to the Customer in error will be recovered from the customer and must be repaid immediately together with the applicable interest upon demand.
- p) The Mortgage Institution reserves the right to debit any account that may have been credited with an item subsequently unpaid on collection.
- q) The Mortgage Institution reserves the right to close Any account, which upon investigation was found to be opened with fraudulent documentation.
- r) The deposits and the payments are governed by the Laws in effect from time to time, in Kenya and may be paid at any of our branches countrywide. Housing Finance reserves the right to restrict withdrawals to specific branches in Kenya.

3. Unpaid cheques.

The Mortgage Institution has a right to dose an account without notice where three or more cheques and standing orders have been dishonored for lack of funds and may share such information with a competent organization approved by the Central Bank of Kenya.

4. Use of Personal Identification Codes, Cards, security procedures or codes.

- a) The Customer will exercise due care and attention to ensure the safety and secrecy of any Personal Identification Number(s) (PIN), codes or security procedures. If the customer makes a written record of any PIN. Code or security procedure, the Customer must make reasonable effort to disguise it and must not keep it with the card for which it is to be used.
- b) If the PIN or code is disclosed to any Unauthorised person or if the Customer's Card is stolen, the Customer must immediately notify the Mortgage Institution of such loss, theft or disclosure. Any oral notification must be confirmed in writing immediately. The Customer will be liable in respect of any Transaction Instruction given and acted on by the Mortgage Institution prior to receipt by the Mortgage Institution of notification of such loss, theft or disclosure.

5. Use of Automated Teller Machines and cards.

- a) The Mortgage Institution will issue the Customer with a card(s) if the Customer is eligible for the service subject to payment of such tariff as the Mortgage Institution imposes from time to time.
- b) The card must be signed by the Customer immediately on receipt, and may only be used by the Customer subject to terms and agreements governing the card.
- c) The Mortgage Institution may decide at its discretion to withdraw the right to use the card, refuse to renew, replace or reissue the card or refuse any request for authorisation.
- d) The Customer and any joint card holders will jointly and individually be liable for all card transactions debited to the Customer's account.

6. Drawing of Cash

- a) The Mortgage Institution will pay cash to the Customer where the withdrawal voucher is signed in the presence of the teller by an authorised signatory or authorised signatories.
- b) Where cash vouchers are presented By employees or other known agents of the Customer, the following steps will be taken:
 - a. The employee or agent will be identified beforehand in a manner acceptable to the Mortgage Institution
 - b. A limit on such drawings will be agreed in writing with the Mortgage Institution, and and such limit is agreed, no drawings will be allowed under this paragraph.
- c) Where the Customer requests that the payment be made under paragraph (b) the Customer indemnifies the Mortgage Institution in respect of all payments made to the presenter of the voucher whether or not the money was received by the Customer and whether or not the order for payment was in fact the order of the Customer.

7. Flexi books.

The Mortgage Institution may in its absolute discretion, issue the Customer with a Flexi book. If a Flexi book is issued, it is subject to the following conditions:

- a) The Customer agrees to look after, use and keep any flexi book and flexi leaf or form securely. The Customer further agrees to ensure:
 - i). That any person preparing the voucher is authorised to do so;
 - ii). That any voucher is prepared and signed in ink or other indelible writing materials;
 - iii). That the amount of any voucher IS written as near as possible to the left of the space provided therefore to prevent any unauthorised addition of 1 letters or figures;
 - iv). That the date of the voucher is not after the date on which the cheque is signed.
 - v). That any voucher and any alteration is signed by an authorised signatory;
 - vi). That no uncompleted voucher are given to any stranger or person. That all uncompleted voucher . .
 - vii). Forms are kept in safe custody at all times.
 - viii). That the Mortgage Institution is informed immediately upon discovery by the Customer that any flexi book or any flexi leaf or form has been stolen, lost or mislaid.
- b) The Mortgage Institution may refuse payment of any voucher not drawn on the mortgage Institution's leaf form in the manner specified by the Mortgage Institution in these terms and Conditions.
- c) The Mortgage Institution shall not be liable in any way to the Customer for having honoured any leaf where the signature or content of which has been forged if;



- i). The Customer has facilitated such forgery either by failure to comply with any condition in Clause 6 a) and 6 b) hereof or by negligence in any other way; or
 - ii). There has been previous forgery of any voucher belonging to the Customer and the customer failed to object to the first statement of Accounts which debited such Voucher as provided by clause 22 Hereof
- b) The Mortgage Institution shall not be liable in any way to the Customer for having honored even negligently any voucher that is post-dated.
 - c) The Mortgage Institution may make a charge for stopping a voucher.

8. Deposit of Cheques

- a) Proceeds of cheques or other Instruments deposited are not available for withdrawal until collected by the Mortgage Institution.
- b) Where any cheque or order is unpaid for any reason whatsoever (including but not limited to physical loss), the Mortgage Institution may debit the Customer with the amount previously credited (taking into account any exchange fluctuation where relevant) in respect of that cheque or order, together with interest since the date of crediting if the account thereby is overdrawn.

9. Payment of interest on an Account.

The rate of interest payable on any account may be provided by the Mortgage Institution at its various branches in Kenya and further, the Customer accepts that this may be subject to change without notice to the Customer. Interest on any account will accrue, from day to day, or as otherwise determined by the Mortgage Institution in its absolute discretion and will be credited by the Mortgage Institution to the relevant account(s) at such a time as determined by the Mortgage Institution. The Mortgage Institution will deduct tax on interest before payment is made to the Customer unless the Mortgage Institution can pay interest without deducting taxes under current legislation.

10. Fixed Deposit Accounts.

The Mortgage Institution may at its sole discretion, allow premature withdrawal of fixed deposits. The Customer accepts that all such premature withdrawals will be subject to levy of penalties and charges, as the Mortgage Institution may determine, and that these may be subject to change without notice to the Customer.

11. Joint Accounts.

- a) Each of the individuals constituting the Customer hereby authorises and empowers the other to endorse for deposit and to deposit with the Mortgage Institution any and all cheques, notes or other instruments for the payment of money, payable and purporting to belong to either or both of them and should any such instruments be received by the Mortgage Institution without having been so endorsed then the Mortgage Institution is hereby authorised to endorse any such instruments on behalf of the Customer and to credit the same to the Account.
- b) In the event of the death of any of the individuals constituting the customer, the surviving individual(s) shall be entitled to dispose of any credit balance, security or property available to the Account and remaining unencumbered, freely without limitation.
- c) Any overdraft or other obligations incurred on the Account or otherwise shall be the joint and several liability of each and every individual constituting the Customer.

12. Minor Accounts.

In respect of account (s) opened in the name of minors (whether or not jointly with an individual who is not a minor), the Mortgage Institution shall be entitled to act on the instructions received from the guardian named on the account opening form, irrespective of whether the minor account holder ceases to be a minor, until the Mortgage Institution receives written notice to cease to act on the guardian's instructions.

13. Deposits in foreign currency.

Deposits and their payments are governed by the laws in effect from time to time in Kenya and are payable only at the branch of Housing Finance where the deposits were made. Housing Finance has the sole discretion to allow withdrawal at other branches in Kenya. Subject to all laws and government regulations applicable:

- a) The Mortgage Institution will credit the counter-Value of the Customer's holdings in foreign currencies to accounts with its correspondents in various countries of origin.
- b) Such accounts are in the Mortgage Institution's Name but are at the Customer's risk, and the Customer accepts responsibility for ensuing consequences including but not limited to consequences of legal, fiscal or other measures affecting the accounts
- c) Except in the case of an assignment by the Customer to the Mortgage Institution, the customer may dispose of such funds only by means of requests for cheques or transfers in the original currencies at the Mortgage Institution's option. Notice periods for all withdrawals may vary according to the currency.
- d) The Mortgage Institution shall have no Responsibility to the customer for
 - (i) Any diminution due to taxes or imposts or depreciation in the value of funds credited to the Account, which funds, in the Mortgage Institution's sole discretion may be Deposited by the Mortgage Institution in the Mortgage Institution's name and subject to the Mortgage Institution's control with such Depository(ies) as the Mortgage Institution may Select, or
 - (ii) The unavailability of such funds if, as a result of any threatened requisition, involuntary, distraint any character, exercise of military or usurped powers or other cause(s) beyond the Mortgage Institution's control, the Mortgage Institution should Decide, in the Mortgage Institution's sole Discretion, acting in good faith, to do so, or to suspend or terminate operations in Kenya.
- e) The Mortgage Institution will convert foreign Currency at the Mortgage Institution's standard Charges which will be deducted from the Customer's account. The timing of debit and credits to the customer's accounts will depend on the currencies involved.
- f) The Mortgage Institution will accept foreign Cheques and other items on terms available upon request. Cheques payable abroad which may be received for-payment into the Customer's account may be negotiated or collected at the customer's expense. If cheques are returned unpaid for any reason, the Mortgage Institution will debit the Customer even if the return takes place after the Mortgage Institution has advised the Customer or payment of the cheque. Negotiation and collection of cheques shall be subject to the current international Chamber of Commerce Uniform Rules for Collections.

14. Payment by third parties.

The Mortgage Institution may credit the Customer with amounts paid in by third parties.

15. Borrowing from the Mortgage Institution.

- a) The account holder may borrow Money from the Mortgage Institution, by way of overdraft or otherwise, upon such terms as may be agreed with the Mortgage Institution. The Mortgage Institution will be entitled to debit all such accounts with interest, commission and other Mortgage Institution charges (including legal charges) incurred in connection with any borrowings. Nothing herein constitutes approval of overdraft facility. Any such facilities must be applied for separately in accordance with the Mortgage Institution's procedures and be expressly approved by the Mortgage Institution in each case. It is accepted that the provision of any overdraft facility or other accommodation may be granted or refused at the sole discretion of the Mortgage Institution. Their continuance or withdrawal at any time is also at the Mortgage Institution's sole discretion.
- b) The Mortgage Institution may make credit reference Agency searches and other inquiries when the customer asks for any borrowing products or if the customer requests an increase in overdraft or to increase borrowing from the Mortgage Institution. The customer hereby authorises the Mortgage Institution to share information with the Credit Reference Bureau provided that such information will be used for credit reference only.

16. Responsibility for borrowing

- a) Individuals and sole traders are Personally liable for any money owed to the Mortgage institution.
- b) Joint account holders and Partnerships are jointly and severally liable for money owed to the Mortgage Institution, even if one of the account holders has subsequently ceased to be a partner unless there is an agreement between the Mortgage Institution and the customer in writing on the same.
- c) Individuals authorised to give Instructions on account of Clubs, Charities, Churches and Societies are individually and jointly liable for money owed to the Mortgage Institution, unless otherwise agreed with the Mortgage Institution.
- d) The signatories to a Company's or Corporations to the Mortgage Institution, unless they entered into a separate agreement to this effect with the Mortgage Institution.

17. Interest.

If the Mortgage Institution shall authorize the Customer to borrow from the Mortgage Institution, by overdraft or otherwise, to such extent and for such period, as the Mortgage Institution shall in its absolute discretion determine, the Mortgage Institution will charge interest. The rate of interest will be determined by the Mortgage Institution at all times at its sole discretion or as may be specifically agreed between the Mortgage Institution and the Customer subject to such maximum minimum rates as may be prescribed by law. Interest on such overdrawn account shall be added every month to the principal amount overdrawn and shall become an integral part of the indebtedness of the Customer to the Mortgage Institution. The Customer irrevocably and unconditionally agrees to pay any and all such interest to the Mortgage Institution as and when and in whatever way the Mortgage Institution determines at its sole discretion. The Customer hereby irrevocably and unconditionally waives any rights to demand or claim repayment of any interest (compound or simple as decided by the Mortgage Institution) paid to the Mortgage Institution on any overdraft or any other Mortgage Institution facilities arising in connection with its accounts.

18. Payment of Mortgage Institution Charges and Interest Expense.

- a) The Mortgage Institution is entitled without notice to the Customer to levy or impose all customary account Mortgage Institution and other charges and expenses in respect of any or in respect of any other Mortgage Institution facilities provided to the Customer by the Mortgage Institution, and to debit the relevant Accounts in accordance with the Mortgage Institution's normal Mortgage Institution procedures. Such charges are not refundable upon Termination of any or all of the Customers Account(s) or on Termination of any service facilities. Mortgage Institution Charges include but are not Limited to the service fees, Commissions, taxes and stamp duties Paid on the customer's behalf, or Charges, Including disbursements for Cheque books, postage, cables, Telephone calls impositions and Expenses incurred as a consequence of any dealings between the Mortgage Institution And the Customer.
- b) Unless otherwise agreed in writing, Interest on overdrawn accounts including, loan accounts or on any Other facility granted by the Mortgage Institution, at a rate, which may be different for different accounts. The Mortgage Institution need not notify the Customer of any change in the rate of interest charged.
- c) The Mortgage Institution may alter its charge for Various services from time to time and such charges shall be effective notwithstanding that the customer may not have notice thereof

19. Validity of Documents.

The Mortgage Institution is not responsible for the authenticity, validity, regularity or value of documents including but not limited to bills of lading, delivery orders, consignment documents, receipts, warrants and insurance policies



20. Dishonoured Bills.

The Mortgage Institution is not liable for any loss or damage suffered by any party if any dishonoured bill is not noted or protested or both. The Mortgage Institution will nevertheless endeavor to cause dishonoured bills to be noted or protested or both, provided that it receives instructions to do so in reasonable time.

21. Errors of Transmissions and Inadequate Execution of Orders.

All payment orders, exchange operations and sales or purchases of stocks, bonds or shares in Kenya or elsewhere, undertaken by the Mortgage Institution for the account of the Customer shall be at the Customer's own expense. Neither the Mortgage Institution or any of its agents or correspondents nor any employees shall be liable for any mutilation, interruption, Error or transmission, omission or delay occurring in any transmission medium (including without limitation, cables, airlines, courier services and telex and facsimile systems) however occurring.

22. Statements

The contents of any statements of account or statement of any other nature which has been sent by the Mortgage Institution to the Customer, and to which the Customer has not objected within thirty days of receipt thereof, shall be deemed approved by the Customer, and shall not thereafter be challenged by the Customer on any ground whatsoever, whether lack of mandate, forged or inadequate signature of endorsement of cheques, forged alteration thereof or otherwise.

23. Complaints.

The Mortgage Institution is not responsible for any matter unless the Customer has made written complaint to the Mortgage Institution as soon as reasonably possible and in any event within one month after receipt of the statement setting out the transaction complained of

24. Communications.

- a) All notices statements letters and other communications from the Mortgage Institution may be sent to the last address given by the Customer, and the date on the Mortgage Institution's copy of any such communication is taken to be the date of such dispatch in the absence of proof of the contrary.
- b) Any written communication from the Mortgage Institution to the Customer including but not limited to any notice given pursuant to these Terms and conditions shall be deemed to have been received by the Customer, if delivered then at the date and time of delivery and if sent by post with days of postage in proving postage it shall be sufficient to prove that the letter containing the communication was properly stamped addressed and delivered to the post office.
- c) The Customer has no claim on the Mortgage Institution for damages resulting from losses, delays misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication whether to or from the Customer, the Mortgage Institution or any third party, by delivery, post, fax, telegraph, telephone, telex, e-mail or any other means of communication.
- d) The customer authorizes the Mortgage Institution to Respond, if it shall so choose, to any and all inquiries received from any other Mortgage Institution concerning the above Account(s) without reference to the Customer. For the avoidance of any doubt any such response may include a Mortgage Institution reference.
- e) The Mortgage Institution may give information About the customer and how the customer manages accounts to the following:
 - i) Credit reference agencies duly authorised by the relevant regulators to information for credit assessments or to prevent or detect fraud.
 - ii) People who provide a service to the Mortgage Institution or are acting as the Mortgage Institution's agents, an the Understanding that these Individuals will keep this Information confidential.
 - iii) Anyone that the Mortgage Institution transfers or may transfer rights to or duties under this agreement.
 - iv) Any person 'designated to be given such information pursuant to a valid order. Other members of its group

25. Right of Lien.

- a) The Mortgage Institution has the right of lien on all Properties of whatever nature (whether stocks, shares, bills precious metals or otherwise) deposited with or held by the Mortgage Institution in the name of the Customer and may hold the same as security for the payment of the indebtedness due from the Customer to the Mortgage Institution (whether by way of principal, interest, commission charges or otherwise whatsoever and whether such indebtedness shall be a fluctuating balance or otherwise) without prejudice to and the same shall not be affected by any other security held by the Mortgage Institution for such indebtedness.
- b) Where the Customer is indebted in circumstances giving the Mortgage Institution a right of set off all securities as set out in paragraph (a) hereof are held as security for the debit.
- c) The Mortgage Institution may at any time give the Customer notice in writing that if an accrued debt is not paid within a stated period being not less than 14 days after receipt of the Customer of the notice then the Mortgage Institution may without further notice realise sufficient of the Customer's assets to discharge the debt.
- d) If the debt is not discharged within the time allowed, the Mortgage Institution may realise sufficient of the Customer's assets to discharge the debt and the Customer constitutes the Mortgage Institution his attorney for the purpose of conducting sale, giving title to the assets sold and all other necessary matters. Any sum remaining after such a transaction will be held for the Customer subject to these Terms and Conditions.
- e) The Mortgage Institution is under no obligation in respect of any sale under sub-clause (d).
- f) Funds in foreign currencies, which are subject to the Mortgage Institution's lien may be set off against debts or realised at the rate of exchange current at the date of set off or realisation. The Mortgage Institution accepts no liability for any loss caused by exchange fluctuations
- g) Deposits including those held in foreign currencies, and for a given Period of time may be set off against Debts notwithstanding that the time Period of the deposit has not expired.

26. Variation and Termination of Business Relations.

- a) The Mortgage Institution may at any time, upon Notice to the Customer, terminate or vary its business relationship with the customer without assigning any reasons to it in particular, but without prejudice to the generality of the foregoing the Mortgage Institution may cancel credits which it has granted and require repayment of outstanding debts resulting there from within such time as the Mortgage Institution may determine.
- b) The Mortgage Institution reserves the right to terminate its business relationship with the customer if the referees presented turn out to be unsatisfactory.
- c) The Mortgage Institution may give the Customer a New account number and/or transfer the Customer's account to another branch if the Mortgage Institution doses or combines branches. Any benefit or service that the Mortgage Institution provides in relation to particular accounts will end as soon as the Customer's account is dosed.
- d) The Customer may dose the account(s) by giving prior written notice to the Mortgage Institution. The Mortgage Institution may however not close the Customer's account unless the Customer has returned any plastic cards, any unused cheques and any computer Mortgage Institution software that the Mortgage Institution has provided. The Customer must repay any money owed to the Mortgage Institution, including amounts of any cheques, card transactions or any other payment instructions made by the Customer that has not been debited to the Customer's account.
- e) The Mortgage Institution may at any time freeze any account of the Customer
 - a. At its own instance, if and so long as there is any dispute or the Mortgage Institution has doubt for any reason (whether or not well founded) as to the person or persons entitled to operate the same without any obligation to institute interpleaded proceedings or to take any steps of its own initiative for the determination of such dispute or doubt: or
 - b. At the instance of any court or administrative order, or otherwise in circumstances where the Mortgage Institution is bound to dose, freeze or suspend dealings on any of the above account without being liable for any breach of any duty it may owe to the customer.
- f) In relation to any dealings in respect to any of the customers account(s) the Mortgage Institution shall be liable for any loss resulting from the transactions carried out following the customers death, incapacity or Mortgage Institution bankruptcy (or any other analogous event or proceeding) unless and until the Mortgage Institution has received written notice of any such event together with such documentary evidence as the Mortgage Institution may require.
- g) Further, the Mortgage Institution shall not be liable to the customer for any loss, damage or delay attributable in whole or part to the action of any government or government agency or any other event outside the Mortgage Institution's control including without limitation, strikes, industrial action, equipment failure, interruption of power supply.
- h) In relation to any dealings in respect to any of the customers account(s), the Mortgage Institution shall not be liable for any loss resulting from transactions carried out following the customers death, incapacity or Mortgage Institution bankruptcy (or any other analogous event or proceeding) unless and until the Mortgage Institution has received written of any such written notice of any such event together with such documentary evidence as the Mortgage Institution may require. Further the Mortgage Institution shall not be liable to the customer for any loss damage or delay attributable in whole or par to the action of any Government or Government agency or any other event outside the Mortgage Institutions control including without limitation, strikes industrial action, equipment failure, interruption of power supply.

27. Waiver

No forbearance, neglect or waiver by the Mortgage Institution in the enforcement of any of these terms shall prejudice the Mortgage Institutions right to thereafter strictly enforce the same. No waiver by the Mortgage Institution shall be effective unless it is in writing and signed by a dully-authorized officer of the Mortgage Institution.

28. The Mortgage Institutions Liability to the customer.

- a) Subject to all other provisions of these terms and conditions, the Mortgage Institution shall be liable to the customer for any loss, injury or damage resulting from any willful or negligent failure, delay or error in carrying out the Customers clear and unequivocal instructions, but the Mortgage Institutions liability will be the lower of:
 - i). The Amount of such loss, injury or damage and
 - ii). The Amount of any interest not received, or any interest that the Customers has to pay as a result of such failure, delay or error
- b) The Mortgage institution shall not be liable to the customer for not acting on the Customers instructions for any of the reason under condition 2 - or 2(1) or if the Mortgage Institution cannot carryout its responsibilities under these conditions as a result of anything that is beyond the Mortgage Institution reasonable control. These includemachine failure and industrial disputes.
- c) The Mortgage Institution shall not be liable in any circumstances for any losses which are not direct or which it could no have reasonably foreseen. The Mortgage Institutionshall not be liable for any consequential loss or loss of profits and/orreputation.
- d) If the Mortgage Institution suffers losses, costs, or other expenses as a result of any breach of this agreement by any account holder, then the account holder shall be liable to this.

29. Modification of Terms and Conditions.

The Mortgage Institution reserves the right to these conditions at any time. The customer will be notified of any such changes by circular letter and other appropriate means induding notices displayed at the institutions place of business.



30. Right of Set Off

All operations between the Mortgage Institution and the customer whatsoever nature shall be considered and treated for all purposes as a single integral and indivisible account and the Mortgage Institution shall (without prejudice to the generality of the foregoing) have the right (but not the obligation) to close and set off any account in the name of the customer against any such account or in that of any establishment of which the customer is the sole proprietor or vice versa.

31. Idemnity

The customer hereby agrees to Idemnify fully the Mortgage Institution against all costs and expenses (including legal fees) incurred by the Mortgage Institution in enforcing and conditions and the recovery of any legal proceedings of whatsoever nature

32. Government Law

These terms and conditions and the account(s) shall be governed by the Laws of Kenya The customer irrevocably submits to the non-exclusive jurisdiction of the Kenya Courts. The Mortgage Institution may, however bring any action(s) before the courts in any jurisdiction.

Customer(s) to Please Sign Below

TO HOUSING FINANCE COMPANY OF KENYA LIMITED:

Account holder(s), Director(s), Partners, Office Bearers to sign below:

Name(s)	Signature(s)	Date

WITNESSED BY: _____



Housing
Finance

Turning dreams into homes.

PLEASE ATTACH THE FOLLOWING DOCUMENTS

1. Copy of valid identity card or passport
2. Letter of introduction
3. Passport size Photograph
4. Copy of Utility Bill or Confirmation of residential address



Turning dreams into homes.

HEAD OFFICE

Rehani House, Kenyatta Avenue

P.O. Box 30088 - 00100 Nairobi | Tel: 31474 / 3262000 | Fax: 250858

Email: housing.co.ke | Website: www.housing.co.ke