

EMPLOYER'S UNDERTAKING



The Head
Human Resources

Dear Sir/Madam,

Loan application for _____ (hereinafter referred to as the "applicant") for the sum of ₦ _____ (Employee's Name) (hereinafter referred to as the "loan sum")

Guaranty Trust Bank Plc (hereinafter referred to as GTBank) has received a request for a loan from the applicant, an employee of your organization. In order to process the loan sum, we are relying on your confirmation and completion of the following information required from your organization with respect to the applicant

To Be Completed By the Applicant

Job Position _____ Length of Service _____ Date of Employment:
dd mm yyyy

Residential address _____
(As contained in your organization's records)

Nature of employment Permanent Contract Employment status: Confirmed Unconfirmed

Net monthly salary ₦ _____ Annual compensation package ₦ _____

Please state any other financial emolument received ₦ _____ Nature of benefit _____

List existing loan/advance or obligation(s) being deducted at source from any of your emoluments

s/n	Loan Type	Monthly Deductions	Outstanding Amount

I _____ hereby undertake to unconditionally do the following:
(Applicant)

1. Domicile my salary and emoluments with Guaranty Trust Bank Plc (GTBank) for as long as the loan sum is still outstanding and unpaid
2. Pay my terminal benefits through my GTBank account number _____ in the event of my departure from the company before liquidation of the loan sum
3. That besides the above stated, I shall not obtain any other loan/advance/credit facility from any other entity, without the prior written consent from GTBank

I am fully aware of the implication of the above terms and conditions, and I understand that I would be liable for any breach.

Applicant signature

Date

To Be Completed By Employer

We affirm that the above stated information as provided and attested to by the applicant is true, and the applicant's terminal benefit accrued as at today is ₦ _____

Where the loan application is granted, we hereby commit to do the following:

- a. To continue to pay all the applicant's salaries, benefits, emoluments, and in case of exit from our organization, terminal benefits, into GTBank account number.....belonging to the applicant. This shall continue until we receive written confirmation from GTBank stating that the loan sum has been fully liquidated.
- b. The applicant shall not be allowed to change his/her account stated in paragraph (a) above, until a written confirmation from GTBank confirming liquidation of the loan sum has been received by our organization.
- c. Notify you immediately, on the impending exit or actual exit of the applicant from our organization
- d. We undertake to pay the full value of the terminal benefits through applicant salary account number With GTbank in case of default or applicant's disengagement before liquidation of the loan

Name

Designation

Signature and Official Stamp/Seal

Date