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OZONE ONE CAPITAL MICRO FINANCE LOAN TERMS AND CONDITIONS

1. All documents related to a loan must be supplied and the application form filled before money is paid
2. Initiation fee is paid upfront or is deducted from the principal amount borrowed and the balance will be paid into the beneficiary's account
3. A letter from the bank specifying the bank account holder and details
4. A customer cannot have more than one loan currently running concurrently
5. It is mandatory that all accrued interest be paid on the due date of the loan if the loan is extended for over 1 month
6. All normal loans does not exceed a period of 3 months
7. All loans are subject to the customer keeping a collateral (in the case of a car, a transfer of ownership document from the traffic department shall be signed)
8. The Collateral and the documents must all be under the name of the customer. The documents and collateral will only be returned to the customer once the loan payment has reflected in the company account
9. The date the company transfers the money to the customer is the date considered as **loan date**. Immediate payments are charged immediately
10. If a customer does not pay the accrued interest on the due date, he/she risk being blacklisted and will have difficulties getting future loans
11. If a customer notifies the company that the borrowing period is 1 month and fails to pay the loan by the due date, they are liable to start paying a parking fee of R500 from the second month. Otherwise the customer should pay the loan and then borrow it again
12. We do not offer pro-rata calculations, loans are taken for a full circle of a month

NAME: _____

SIGNATURE: _____

DATE: _____

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