

Account No. _____

Account Name/s: _____

If Treasure Account: Child's Date of birth _____ Name of School _____

ID/ Passport/ Registration / Birth Certificate Number: _____

Postal Address _____ Post Code: _____ City /Town _____

Residential Address / Business Location _____

Telephone: Fixed _____ Mobile1 _____ Mobile 2 _____

Fax: _____ Email Address: _____

Nature of Business / Occupation: _____

Name of Employer / Business _____

Expected Average Monthly Income: _____

Other Accounts held currently / previously with us or other banks

Bank Name _____ Branch _____ A/C No. _____

Bank Name _____ Branch _____ A/C No. _____

Personal Details (1st Signatory)



Name: _____

ID / Passport Number: _____ Date of Birth: _____

Citizenship: _____

Gender: _____ Marital Status: _____

Postal Address: _____

Post Code: _____ City / Town _____

Residential Address _____

Telephone: Fixed _____ Mobile1 _____ Mobile 2 _____

Fax: _____ Email Address: _____

Nature of Business / Occupation: _____

Name of Employer / Business _____

Expected Average Monthly Income: _____

Referee: _____

Signature: _____

Personal Details (2nd Signatory)



Name: _____
 ID / Passport Number: _____ Date of Birth: _____
 Citizenship: _____
 Gender: _____ Marital Status: _____
 Postal Address: _____
 Post Code: _____ City / Town _____

Residential Address _____
 Telephone: Fixed _____ Mobile1 _____ Mobile 2 _____
 Fax: _____ Email Address: _____
 Nature of Business / Occupation: _____
 Name of Employer / Business : _____
 Expected Average Monthly Income: _____
 Referee: _____
 Signature: _____

Do you require an ATM card? (Tick where applicable) Yes No

Please let us know how you got to know about this product / Housing Finance;

Direct marketing Word of mouth Advertisements Existing employer relationships Other

Customer Declaration;

I/We have read and understood the terms and 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.

I/We accept that the operations of the account will be subject to the general terms and conditions as indicated and confirm that all the given information on this form is true and correct.

Name (s)	Signature (s)	Date	For Official Use Only RIM No.

Witnessed by: Name: _____ Signature: _____ Date: _____

For Official Use Only:

Account RIM No. _____ Product Name _____

Withholding Tax Status (√): Taxed Not Taxed

SIC code CBK code Interest Rate

Account Risk Classification (√): High Medium Low

Applicant's name screened against the; UN List? (√) Yes No US OFAC List? (√) Yes No

Opened By: _____ Signed: _____ Date: _____

Verified By: _____ Signed: _____ Date: _____

▲ BRANCH OPERATIONS

▼ CENTRAL OPERATIONS

Keyed in By: _____ Signed: _____ Date: _____

Checked By: _____ Signed: _____ Date: _____

General Terms & Conditions Governing Banking with Housing Finance Company of Kenya limited



Terms and conditions between the Customer and Housing Finance Company of Kenya Limited (the Mortgage Institution, herein referred to as Housing Finance). These terms and conditions shall also apply to any amendments made thereto from time to time and shall apply to each and every existing and or new account of whatever nature.

Operation of Account

1. Eligibility

The Mortgage Institution may, at its sole and absolute discretion, upon due application by the Customer and subject to the General Terms and Conditions as well as the Specific Terms and Conditions in respect of an account, open an Account for a customer.

2. Customers Information

The Mortgage Institution reserves the right, at its sole and absolute discretion, at any time during the tenure of the Account to request the Customer for any information and or documentation that it may require for the establishment and or the operation of the account and to close any account, which upon investigation was found to be opened with fraudulent documentation.

3. Transactions

a) Authorized signatories

The customer will give the Mortgage Institution an acceptable form of the specimen signature of every person authorized to operate the account on their behalf.

b) Customers Instructions

- i. The Mortgage Institution shall only act upon the Customer's original signed instructions or documents drawn or accepted in accordance with the Mandate until such time as the Customer shall give the Mortgage Institution due written notice to the contrary.
- ii. The Mortgage Institution may permit, apply, and vary, with immediate effect, limits to, telephone and computer electronic instructions from time to time. The Mortgage institution shall not honour any transaction that exceeds any of the said limits.
- iii. The Mortgage Institution may refuse to act on instructions if the instructions are not clear; or it has reason to believe that the customer did not give the instructions; or it believes that a law, regulation, code or other duty, which applies, to the Mortgage Institution may be breached by carrying out the instructions.
- iv. Instructions 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.
- v. The customer may only cancel instructions the Mortgage Institution is irrevocably bound to process if they have not been acted on, or notice was given in good time. The Mortgage institution shall be entitled to levy a charge for the cancellation of the instructions.
- vi. The Mortgage Institution shall not be liable and the Customer shall indemnify and hold the Mortgage Institution harmless 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.

c) Deposits & Credits

- i. The Mortgage Institution is entitled to deposit for credit any funds received by it on the customer's behalf to the relevant account(s) unless it receives written instructions from the customer to the contrary in good time. Any negotiable or non-negotiable instruments of whatever nature shall be accepted by the Mortgage Institution for deposit or collection at the risk of the customer.
- ii. The Mortgage Institution reserves the right, without prior notice, to debit any account that may have been credited with an item subsequently unpaid on collection, and recover any charges related thereto. The reversal of such entries and debit of such amounts does not affect the right of the Mortgage Institution to retain such unpaid instruments and to exercise in its favour all rights relating to such instruments.
- iii. The Mortgage Institution acts only as the customer's collecting agent and assumes no responsibility for the realization of any items deposited with the Mortgage Institution for collection.
- iv. The negotiation and collection of negotiable instruments denominated in a Foreign Currency shall be subject to the International Chamber of Commerce Uniform Rules for Collection as presently enacted or subsequently varied or amended.

d) Drawing of Cash

- i. The Mortgage Institution will only pay cash to the customer where the withdrawal voucher is signed in the presence of the teller by an authorized signatory or authorized signatories.
- ii. Where cash vouchers are presented by any party other than the customer, the Mortgage Institution may require identification of such person in an acceptable manner. A limit on such drawings will be agreed in writing with the Mortgage Institution, and until such limit is agreed, no drawings will be allowed under this paragraph.
- iii. 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 made by the customer.

e) Withdrawals & Payments

- i. The customer may make deposits or withdrawals, subject to daily withdrawal limits (if any) and a sufficient available balance, in respect of any of their account(s) at any of the Mortgage Institution's branches in Kenya.
- ii. If the customer makes a payment from an account(s) without giving any necessary notice applicable to such account(s), the Mortgage Institution may make a charge or reduce the interest payable on the account(s).
- iii. Proceeds of cheques or other instruments deposited will not be available for withdrawal until collected and received by the Mortgage Institution.
- iv. The Mortgage Institution reserves the right, without prior notice, to restrict withdrawals to any of its branches in Kenya.

f) Simultaneous Orders of Funds

Where the Mortgage Institution receives several orders for withdrawal and or payment at approximately the same time such that the aggregate total amount sought to be withdrawn and or paid 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.

g) Unpaid Cheques

The Mortgage Institution shall close an account(s) without notice where three or more Cheques, standing orders or direct debits have been dishonored for lack of funds and may share such information with any organization approved by the Central Bank of Kenya.

h) Bank Charges & Expenses

The Mortgage Institution is entitled to be paid by the Customer and shall be at liberty to debit the Account with all expenses including any legal fees incurred in connection with any account(s), interest (including default and or additional interest if any) and other charges and costs at such rates as may be determined by the Mortgage Institution from time to time in its sole discretion, without notice to the customer (subject to the limits by law).

i) Accounting, Transmission Errors & Inadequate Execution of Orders

The Mortgage Institution reserves the right, without prior notice to the customer, to debit and recover from the Customer any money credited to their account(s) in and must be repaid immediately together with the applicable interest upon demand. The Mortgage Institution accepts no responsibility for the consequence of such debt and or reversal. All instruments in Kenya or elsewhere, undertaken by the Mortgage Institution for the account(s) 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 to cables, airlines, courier services, e-mail, telex and facsimile systems) however occurring.

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, reasonable effort must be made to disguise it and must keep it separate from the card for which it is to be used.
- b) If the PIN or Code is disclosed to any unauthorized person or if the customer's card is stolen, the customer must immediately in writing 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 instruction given and acted upon by the Mortgage Institution prior to receipt by the Mortgage Institution of the notification of such loss, theft or disclosure. The mortgage institution shall not be held liable for any losses, unauthorized and or fraudulent transactions occasioned due to failure to report in writing any such theft, loss or disclosure or report within an hour of such theft, loss and or disclosure, by which time the institution may not have blocked the card.

5. Use of Automated Teller Machines and cards

- a) The Mortgage Institution shall 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 and signing by the customer immediately on receipt, to be used by the customer subject to specified terms, conditions and agreements governing the card.
- b) The Mortgage Institution may decide at its sole discretion to withdraw the right to use the card, refuse to renew, replace or reissue the card or refuse any request for authorization.
- c) The customer and any joint card holders will jointly, severally and individually be liable for all card transactions debited to the customer's account(s).

6. Interest

The Mortgage Institution shall, at its sole discretion and without notice to the Customer, determine the rate of interest payable on any account. Interest will accrue, from day to day, or as otherwise determined by the Mortgage Institution in its absolute discretion and will be credited to the relevant account(s) at such time as shall be determined by the Mortgage Institution. The Mortgage Institution will deduct tax on interest before payment to the customer unless the Mortgage Institution can pay interest without deducting taxes under current legislation.

7. Flexi books

The Mortgage Institution may in its absolute discretion, issue the customer with a flexi book.

8. Fixed Deposit Accounts

The Mortgage Institution may at its sole discretion, accept funds from the Customer to be placed in an interest earning Account for a fixed period of time. A premature withdrawal on this Account may be allowed at the sole discretion of the Mortgage Institution, subject to levy of penalties and charges, as may be determined, and that these may be subject to change without notice to the customer.

9. Joint Accounts

- a) Each of the individuals constituting the customer hereby authorizes 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 authorized 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(s) and remaining unencumbered, freely without limitation.
- c) Any overdraft or other obligations incurred on the account(s) or otherwise shall be the joint and several liability of each and every individual constituting the customer.

10. 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.



11. Deposits in foreign currency

Deposits and their payments are payable only at the branch of the Mortgage Institution where the deposits were made. The Mortgage Institution has the sole discretion to allow withdrawal at other branches in Kenya subject to all laws and government regulations applicable.

12. Borrowing from the Mortgage Institution

Upon due application by the Customer, the Mortgage Institution may, at its sole discretion, extend credit facilities to the Customer in such manner and upon such terms and conditions as the Mortgage Institution may determine. The Mortgage Institution shall be entitled to debit the Account with all interest, commission, costs, expenses and other charges (including banking and legal charges) incurred in connection with the extension of such credit facility.

13. Responsibility for borrowing

- Individuals and sole traders are personally liable for any money owed to the Mortgage Institution.
- 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.
- Individuals authorized 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.
- The signatories to a Company's or Corporation's account(s) are individually and jointly liable for money owed to the Mortgage Institution, unless they entered into a separate agreement to this effect with the Mortgage Institution.

14. 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.

15. Dishonored Bills

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

16. 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 in writing within thirty (30) days of release and or posting 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.

17. 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.

18. Communications

- All notices statements letters and other communications from the Mortgage Institution may be sent to the last address given by the customer.
- 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.
- 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.
- The Mortgage Institution may give information about the customer and how the customer manages accounts to the following:
 - Credit reference agencies duly authorized by the relevant regulators to information for credit assessments or to prevent or detect fraud.
 - People who provide a service to the Mortgage Institution or are acting as the Mortgage Institution's agents, on the understanding that these individuals will keep this information confidential.
 - Anyone that the Mortgage Institution transfers or may transfer rights to or duties under this agreement.
- Any person designated to be given such information pursuant to a valid order.

19. Right of Lien & Set Off

- The Mortgage Institution has the right of lien on all properties of whatever nature (whether funds, stocks, shares, bills, bonds, 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.
- All operations between the Mortgage Institution and the customer of whatever nature shall be considered and treated for all purposes as a single integral and indivisible account and 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.
- 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(s) in the name of the customer against any other such account(s) or in that of any establishment of which the customer is the sole proprietor or vice versa.

- 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 by the customer of the notice then the Mortgage Institution may without further notice realize sufficient of the customer's assets to discharge the debt.
- If the debt is not discharged within the time allowed, the Mortgage Institution may realize sufficient of the customer's assets to discharge the debt, and the customer constitutes the Mortgage Institution his authorized 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.
- The Mortgage Institution is under no obligation in respect of any sale under sub-clause (d) & (e)
- Funds in foreign currencies, which are subject to the Mortgage Institution's lien may be set off against debts or realized at the rate of exchange current at the date of set off or realization. The Mortgage Institution accepts no liability for any loss caused by exchange fluctuations.
- Deposits including those held in foreign currencies and are for a given period of time may be set off against debts notwithstanding that the time period of the deposit has not expired.

20. Variation and Termination of Business Relations

- 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 therefrom within such time as the Mortgage Institution may determine.
- The Mortgage Institution reserves the right to terminate its business relationship with the customer if the referees presented turn out to be unsatisfactory.
- 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 closes or combines branches. Any benefit or service that the Mortgage Institution provides in relation to particular account(s) will cease as soon as the customer's account is closed.
- The Mortgage Institution may at any time freeze any account of the customer:
 - At its own instance; or
 - At the instance of any court or administrative order, or otherwise in circumstances where the Mortgage Institution is bound to close, 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.
- In relation to any dealings in respect to any of the customer's account(s) the Mortgage Institution shall not be liable for any loss resulting from the transactions carried out following the customer's 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.
- 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.
- The customer may close the account(s) by giving prior written notice to the Mortgage Institution.

21. Waiver

No forbearance, neglect or waiver by the Mortgage Institution in the enforcement of any of these terms shall prejudice the Mortgage Institution's 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 duly-authorized officer of the Mortgage Institution.

22. The Mortgage Institutions Liability to the customer

- The Mortgage Institution shall not be liable to the customer for not acting on the customer's instructions for any of the reasons under condition 3 -or 3(b) or if the Mortgage Institution cannot carry out its responsibilities under these conditions as a result of anything that is beyond the Mortgage Institution's reasonable control. These include machine failure and industrial disputes.
- The Mortgage Institution shall not be liable in any circumstances for any losses which are not direct or which it could not have reasonably foreseen.
- The Mortgage Institution shall not be liable for any consequential loss or loss of profits and / or reputation.
- 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 for this.

23. Modification of Terms and Conditions.

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

24. Indemnity

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

25. Governing 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.

Housing Finance

Turning dreams into homes.
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