School Card Application Form

CABS
A Member of the OLDMUTUAL Group

APPLICANT DOCUMENT CHECK LIST

For your convenience, please make use of the following checklist as only complete applications can be processed.

	Primary Applicant ☑	Joint Applicant ☑
$100 CABS School Card application fee. **(NON REFUNDABLE)** . This fee should be deposited into SCHOOL CARD APPLICATION FEE A/C # USD1090040010003 and the receipt attached to the application form.		**N/A**
Passport sized photo. Note – the photograph must follow passport photograph guidelines.		
Copy of National ID, passport or driver's license – certified.		
Proof of residence: Below are acceptable forms of proof of residence for Zimbabweans resident in Zimbabwe: • Utility Bill e.g. ZESA, Municipality, etc. in applicant's name. • Affidavit from landlord (accompanied by bill in landlord's name), school, headman or DA. • Confirmation letter from employer on letter head. • Certified copy of lease agreement supported by bill from landlord. Below are acceptable forms of proof of residence for Foreign nationals residing in Zimbabwe: • Letter from current employer (on company letterhead) or any other form of evidence to show your economic activity in Zimbabwe, and • Passport showing residence permit – certified copy		
Proof of personal income: • Three months most recent bank statements • AND most current payslip Note – bank statements must be in the name of the principal applicant/s; corporate bank statements do not suffice. Bank statements should be stamped and dated by the issuing bank.		**If Available**
Letter from curent employer (on company letterhead) or any other form of evidence to show your economic activity in zimbabwe. The letter must state: • Current job tittle • Nature of employment (contract or permanent) • Number of years with the employer • Applicant's physcical address		
Completed and signed CABS School Card Application Form		
Signed and initialled Terms and Conditions document		
Company directors should in addition to personal documents submit the following. • Certified copy of the CR14 • Company bank statements for the most recent 3months • Company proofile • Company financials for the 6 months. These are: Income statement (Profit & Loss account) Cash flow statement Statemnt of financial position (Balance sheet) Company directors should also sign unlimited corporate guarantee from provided by CABS. **NB:** The company should have been in operation for not less than six (6) month.s		**If Available**

Need Help?... Contact us on CABS Help Desk 04 883823-56 | 0808 0012-4

Please print clearly and complete All sections

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Account Number	5	8	8	8	9	2	0	0	4	4							

A Applicant Information *(Mandatory)*

Surname:			First Name(s):		
Middle Name:			Maiden Name:		
Title:	Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other		Gender:	Female ☐	Male ☐
Marital Status:	Single ☐ Married ☐	Divorced ☐	Widowed ☐	Date of Birth:	D D M M Y Y Y Y
Nationality:			National ID/Passport No.:		
Country of Birth:		Town of Birth:		Citizenship:	
Cell Phone:		Home Phone:		Work Phone:	
Email Address:					
Residential Address:					
Suburb:		City / Town:		Country:	

B Applicant Financial Details *(Mandatory)*

Employer/Business Name:			Position/Profession:		
Employer/Business Address:					
Suburb:		City / Town:		Country:	
Payroll or Ministry:			EC / Payroll Number:		
Gross Monthly Income:	$		Net Monthly Income:	$	
Salary Account Bank Name:			Salary Bank Account Number:		

Employment Status: Permanent ☐ Contract ☐ Self-employed ☐ Commission ☐ Other

How long have you been in your current position?		If contract employee, duration of contract:		years

If duration of current employment has been less than three (3) years, provide name of former employer:

List details of other active bank accounts you may have:

Bank Name	Account Number	Account Type	Last Known Balance
			$
			$
			$

List all existing credit facilities and liabilities:

Bank / Retailer Name	Loan Type / Purpose	Maturity Date	Repayment Amount	Balance
		D D M M Y Y Y Y	$	$
		D D M M Y Y Y Y	$	$
		D D M M Y Y Y Y	$	$

List other sources of banked income:

Source	Bank Name	Account Number	Monthly Amount	Duration of Income
			$	
			$	
			$	

Please print clearly and complete All sections

C Joint Applicant or Next-of-kin Information *(Mandatory)*

What is your relationship to the applicant?			
Last Name:		First Name(s):	
Title:	Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other ☐	Gender:	Female ☐ Male ☐
Marital Status:	Single ☐ Married ☐ Divorced ☐ Widowed ☐	Date of Birth:	D D M M Y Y Y Y
Nationality:		National ID:	
Cell Phone:		Home Phone:	
Work Phone:			
Email Address:			
Residential Address:			
Suburb:		City / Town:	
Country:			

D Joint Applicant Financial Details - only to be completed if application is joint

Employer:		Position:	
Employer's Address:			
Suburb:		City / Town:	
Country:			
Payroll or Ministry:		EC / Payroll Number:	
Gross Monthly Income:	$	Net Monthly Income:	$
Salary Account Bank Name:		Salary Bank Account Number:	

Employment Status: Permanent ☐ Contract ☐ Self-employed ☐ Commission ☐ Other ☐

How long have you been in your current position?		If contract employee, duration of contract:	years

If duration of current employment has been less than three (3) years, provide name of former employer:

List details of other active bank accounts you may have:

Bank Name	Account Number	Account Type	Last Known Balance
			$
			$
			$

List all existing credit facilities and liabilities:

Bank / Retailer Name	Loan Type / Purpose	Maturity Date	Repayment Amount	Balance
		D D M M Y Y Y Y	$	$
		D D M M Y Y Y Y	$	$
		D D M M Y Y Y Y	$	$

List other sources of banked income:

Source	Bank Name	Account Number	Monthly Amount	Duration of Income
			$	
			$	
			$	

E Student Information *(Mandatory)*

Surname	First Name	Current School	Current Grade or Form	Full Boader/ Weekly Boader/ Day Scholar

F Communication

Pertaining to your account, please note that we will communicate with you using any of the following means as deemed necessary depending on the type of information being communicated - Phone, Email, text message (SMS), letter (regular mail), via your Employer.

If you do not want to receive promotional information please tick the box ☐

G Sign-off

I certify that all the information given on this application and in support thereof, is true and correct. I understand that should the information prove to be incorrect, the Society reserves the right to decline the application or call up the outstanding balance.

Signed: (primary applicant)	Signed: (joint applicant)
On this day of 20	On this day of 20

Paste (do not staple) primary applicant passport size photograph here.

Paste (do not staple) joint applicant passport size photograph here.

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Date of Application Receipt D D M M Y Y Y Y Type of Application Individual ☐ Joint ☐

I confirm that I have reviewed the application based on the CABS requirements and standing instructions and confirm that the applicant has submitted all the required documents in an acceptable format.

Name		Job Title:	
Signature		Date:	
Comments		Stamp here:	

School Card Terms and Conditions

Interest Rates and Interest Charges	
Annual Interest Rate • Calculated on a reducing balance basis	17%
Fees: Application Fee	$100 non-refundable
Monthly Service Fee • Includes loan insurance	1.1% of monthly balance
Transaction Fees • Purchases	Nil
Penalty Fees • Late Payment	3% of the account balance

This Agreement is between us, Central Africa Building Society ("CABS"), whose registered office is at Northend Close, Northridge Park, Highlands, Harare, and You, the Applicant(s).

1. ACCESS TO THE CREDIT FACILITY

The provision of a Credit Facility to you, will be subject to the approval of the application by Central Africa Building Society (hereinafter referred to as CABS), and the availability of funds on the part of CABS. CABS reserves the right, in its sole discretion, to decline your Credit Facility application.

2. USES

a. You will not use this facility for any illegal purpose nor allow anyone else to do so. In the event of such illegal use occurring, you will be liable for all the loss, harm and prejudice which may be suffered by CABS as a result of such misuse.

b. Your Card can be used at any CABS branch, CABS Agent Site or CABS Approved Member School.

c. We reserve the right to decline authorisation for any transaction on the Card Account.

3. TENURE OF THE CREDIT FACILITY

This facility shall be operational for as long as your dependent(s) is or are enrolled at a Member School or until you instruct us to terminate the use of this facility. Whilst our present intention is that this facility should remain available to you until such a time and notwithstanding any other provisions of these terms and conditions, we nevertheless reserve the right to terminate the facility at anytime on notice to you in writing.

4. PRIVATE IDENTIFICATION NUMBER (PIN)

Upon card activation or the request for a new PIN, you must choose your personal identification number. You must ensure that your Card and PIN are kept secure at all times as any individual in possession of your Card and PIN will be able to transact using your account and we shall not be held liable for any loss suffered by you in such an event.

5. PIN AND CARD REISSUE

You may change your PIN at any time at any CABS Branch or CABS Agent in Zimbabwe. In some circumstances, we may at our discretion, issue you with a new Card and PIN. You are, however, able to use your existing PIN on a Card that has been replaced.

You may request for new Card at any time, however,we reserve the right to decline such a request.

6. CREDIT LIMIT

a. We may, at our discretion and without notice to you, review your credit limit should we have reason to believe that there may be changes to any condition that might affect your ability to meet your obligations with regards to this Agreement. The conditions which may necessitate a review of your credit limit include but are not limited to your income, employment details, age and activities on other accounts with us or any other financial institutions. We will inform you via SMS or email or any other means we deem appropriate, of any changes made on your credit limit consequent of such review.

b. We will review your account periodically and we may decrease your credit limit based on our internal criteria. We will not be obliged to disclose the reason for such review. We will inform you via SMS or Email or any other means we deem appropriate, of any changes made on your account.

7. APPLICATION FOR A CREDIT LIMIT INCREASE

a. You will be eligible for consideration for a credit limit increase after servicing your current limit for one term. Decisions on credit limit increases may be based on your performance under this Credit Facility and other facilities.

b. You will be required to re-submit your supporting financial documents for assessment. We reserve the right to decline your application should you fail to provide the required documents timeously.

8. AVAILABLE BALANCE

This is the amount that is immediately available to you for use.

9. CHARGES

a. You will be liable for all the amounts incurred as a result of the use of this facility; all interest, fees, charges and costs referred to in this Agreement in addition to the costs of enforcing our rights or remedies under this Agreement.

b. Our charges for services in relation to this facility are as published by CABS from time to time. We reserve the right to vary or introduce any interest rates, charges or fees at our discretion and on notice to you.

SERVICE FEE

a. Service Fee charges will be debited to your account after every credit utilisation for the remaining days of the month and on the first day of every month with regards to the opening balance of the month.

b. The Service Fee charged after every credit utilisation will be calculated on the total credit utilisation for that transaction. The Service Fee charged on first day of the month will be calculated on the opening balance of that month.

10. INTEREST

a. Interest charges will be debited to your account after every credit utilisation. These charges will be applied for the remaining days of the month and on the first day of every month with regards to the opening balance of that month.

b. Interest charged after every credit utilisation will be calculated on the total credit utilisation for that transaction. Interest charged on the first day of the month will be calculated on the opening balance of that month after the Service Fee and any other fees due on the account have been deducted.

11. INSURANCE

a. The Service Fee includes insurance that covers the following:

i. Death – At the time of your death, Insurance may provide 100% cover with regards to any outstanding balance on your account. Insurance will not cover any transactions made after your death.

ii. Permanent disability suffered after accessing this facility – Taking into account the extent of your disability, Insurance may cover a portion of your balance from the time you became disabled.

iii. Sickness– In the event that you are sick for 90 consecutive days, Insurance may cover a portion of your monthly repayment amount until you have fully recovered or are able to resume work.

b. Insurance will be provided by the Old Mutual Life Assurance Company. CABS does not guarantee payments under this Insurance Policy. All calculations with regards to the amounts payable on claims will be at the sole discretion of the Insurer.

12. REPAYMENTS

a. You must make your stipulated minimum repayment on a monthly basis. Should you fail to pay the stipulated minimum monthly repayment by its due date as set out in your statement of account, you will be liable for a late payment charge in terms of this Agreement.

b. Payments received which are not sufficient to repay all amounts due on your account will be applied to categories of your balance in the following order:

i. Late payment charges
ii. Total Outstanding Interest and charges
iii. Total Capital Due.

c. We will send you notification of the closing balance on your account and the minimum repayment value due each month by email, SMS or by any other means as agreed. We shall not be held liable in the event that you do not receive the notification sent to you.

d. You must contact CABS if you have not received any repayment notification by the 25th day of each month. Furthermore, you must notify us immediately in the event that you identify an error on your account.

e. You may, in any month, make a payment which in aggregate exceeds the minimum monthly repayment due. This, however, does not affect your obligation to pay the stipulated minimum monthly repayment that is due in the subsequent month.

f. Your monthly repayments can be effected by means of one of the following:

i. Making cash deposits into your CABS School Card account.
ii. Making a transfer into your CABS School Card account from any CABS bank account.

g. This Agreement operates in United States Dollars and all payments must be made in United States Dollars and will only take effect when received by us as cleared funds. If, at some future date, the Zimbabwe Dollar is reintroduced as the official currency, and if legislation requires any amount to be paid only in Zimbabwe Dollars, such amount shall be calculated in accordance with an exchange rate set or accepted by the Reserve Bank of Zimbabwe or the Minister of Finance in respect of the date when such amount falls due for payment.

13. YOUR INFORMATION

a. Information we hold about you will be regarded as confidential and will not be disclosed to any third party other than where we are legally required to disclose, where we have a public duty to disclose, or our interests require disclosure, or disclosure is made with your consent.Such disclosure will be as set out in the terms below:

i. Credit Reference Agencies: We may share information with registered Credit Reference Agencies (CRAs) to verify your identity and suitability for an account. We may use details of your credit history record with the CRAs to assess your ability to meet your financial commitments. We may also share details of how you manage any accounts or borrowing from us with CRAs. The CRAs will record details of your application which will form part of your credit history whether or not your application proceeds. If you make more than one application for credit within a short period of time, this may temporarily affect your ability to obtain credit.

ii. If we make demand for repayment following any default by you and you fail to repay the sum due in full or fail to make and adhere to acceptable proposals for repayment within 28 days, then, provided there is no genuine dispute about the amount owed, we may register such default with the CRAs. The registration of a default notice may affect your ability to obtain further credit from any financial institution in Zimbabwe.

iii. Crime prevention and debt recovery: To prevent crime, to verify your identity, and to recover debt, we may exchange information with other members of the Old Mutual Group and/ or financial institutions and, where appropriate, debt recovery agencies and other organisations including other lenders. In particular, if false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering.

iv. Data processing: We may collect, use and share relevant information about you, your transactions, your use of our products and services, and your relationships with the CABS group:

- to process applications you make; and
- to supply you with products and services you request; and
- for credit assessment, customer service, market research, behavioural scoring, product analysis, insurance, audit and administrative purposes.

v. If you request a quote for an insurance product from an insurance company associated with the Old Mutual Group, and other companies approved by CABS, then these companies may share such insurance information regarding your creditworthiness, behavioural score and what products and services you use, in order for those insurance companies to assess risk and adjust the price of insurance products they may offer to you. This may include information provided by you, or someone acting on your behalf. We may make such information about you and your relationships available to members of the Old Mutual Group and/or other companies approved by CABS for these purposes.

vi. Audit: Relevant information may also be exchanged with members of the Old Mutual Group and/or other institutions, for audit purposes and if required by appropriate governmental and non-governmental regulators or the ombudsmen.

vii. We may use other Old Mutual companies and/or third parties to process information and provide services on our behalf. Whether it is processed in Zimbabwe or countries outside Zimbabwe, your information will be protected in accordance with the strictest code of confidentiality and security which all members of the Old Mutual Group, their staff and any third parties are subject to, and will only be used in accordance with our instructions.

viii. Information submitted to CABS in the form of documents, will be deemed to be the property of CABS and will not be returned to you.

14. INDEMNITY

You hereby agree to indemnify CABS against and hold it harmless from any and all claims, actions, damages, liabilities (including any of the foregoing arising or accrued without CABS's fault or negligence, or under the doctrine of "strict liability") arising out of this arrangement.

15. RESTRICTION ON THE USE OF YOUR CARD

We may at any time and without prior notice to you, cancel or suspend the use of your Card for all or any purposes or refuse to replace or reissue the Card or terminate this Agreement should:

i. you fail to pay the minimum repayment by the due date.

ii. we believe that there is a significantly increased risk that you may not be able to fulfil your duty to repay the loan in line with this Agreement and this includes situations such as your legal bankruptcy or having similar proceedings taken against you; or

iii. any of the information that you gave us when you applied for this credit facility be found or suspected to be untrue; or

iv. there be a breach of this Agreement or any other agreement between you and us; or

v. adverse information pertaining to your credit worthiness be received from Credit Reference Agencies; or

vi. we have reasonable grounds for suspecting fraudulent or unauthorised use of the Account; or

vii. we have reason to believe that the security of the Card or Card Security Details have been compromised; or

viii. you die.

16. TERMINATION OF AGREEMENT

a. We may terminate this Agreement on any ground stated above or if you materially breach the terms of the Agreement.

b. Either party may terminate this Agreement by giving 30 days written notice of its intention to terminate, to the other party. Upon termination, the Card in your possession shall be destroyed

c. Upon the termination of this Agreement, the full outstanding balance of the loan and whatever amounts that are due with regards to interest and insurance charges will immediately become due and recoverable from you. In the event that we institute proceedings against you for the recovery of any amount due, you acknowledge that such a claim shall include our legal costs on a legal practitioner/client scale, collection commission, tracing and all other reasonably necessary costs and/or charges incurred by us in this process.

17. ROLE OF THE SCHOOL

a. You acknowledge that the School where your dependents are enrolled is a Member School on the CABS SchoolCard Scheme.

b. You acknowledge and accept that the Member School shall assist us in any manner deemed necessary with regards to this Agreement.

c. You hereby authorize the Member School to assist us in recovering any outstanding amount from you with regards to this Agreement.

d. In the event that your account enters into arrears with regards to this Agreement, you hereby authorize the Member School to forward any payment made by you to it, to us to reduce or repay any sums you owe us.

e. Entering into separate payment arrangements with the Member School when you are in default with regards to this Agreement does not affect your obligation to repay any outstanding balance you have with us.

18. WAIVER

Any failure by CABS to exercise or in exercising any right or remedy under this Agreement shall not constitute a waiver of the right or remedy or any other rights or remedies.

19. JURISDICTION

a. You consent to the exclusive jurisdiction and venue of the Harare Magistrates Court in relation to any and all claims or disputes arising from or in connection with this Agreement, in accordance with section 11(1)(b) of the Magistrates Courts Act [Chapter 7:10] and all subsequent amendments thereto.

b. You therefore:

i. Waive any objections to the jurisdiction or venue of the Harare Magistrates Court; and

ii. Waive any entitlement to alternative jurisdiction on the basis of domicile, cause of action, place of employment, or any other such circumstances as set out in section 11(1)(a) of the Magistrates Courts Act.

iii. Waive any and all defences at law which claim the lack of jurisdiction of the Harare Magistrates Court.

20. GENERAL

a. We may, at any time, cede our rights and/or obligations pertaining to this Agreement to a third party. Such action will have no effect on your rights and/or your obligations. Your rights and/or obligations under this Agreement are not transferable.

b. We will not be liable to you for any loss due to:

i. any failure or delay in providing our service caused by strikes, industrial action, failure of power supplies or computer equipment, or other causes beyond our reasonable control;

ii. the misuse of your Card by someone who obtained the PIN or the Card with or without your consent.

c. We may use any credit balance on any other account you hold with us, to reduce or repay any sums you fail to pay under this Agreement. We will give you a reasonable opportunity to pay outstanding sums before we utilise such credit. We will advise you accordingly before and after taking such action.

d. You must notify us immediately of any changes in any of the following:

i. Your name
ii. address
iii. telephone number
iv. cell phone number
v. signature
vi. bank details
vii. e-mail address, or
viii. employment.

Should you fail to notify us of such changes, you may prejudice your rights in terms of this Agreement.

e. Before you transact using your Card, you may be required to produce any of the following documents as proof of identification:

i. A valid Zimbabwean National ID;
ii. A valid passport;
iii. A valid driver's licence.

21. OTHER INFORMATION

a. If you wish to make an enquiry or complaint pertaining to this facility, kindly address such query or complaint to the CABS Helpdesk, (cabs_schoolcard@cabs.co.zw), (04) 883823-60.

b. You may deliver your communication to the nearest CABS Branch.

22. ENTIRE AGREEMENT

This Agreement represents the entire agreement between the parties with respect to the subject matter stated herein and supersedes all prior agreements between the parties. No purported amendment, waiver, collateral agreement or replacement agreement shall be of any force or effect unless reduced to writing in a document which is signed by the parties.

23. SEVERABILITY

If any term of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then this Agreement, including all of the remaining terms, will remain in full force and effect as if such invalid or unenforceable term had never been included.

24. ACCEPTANCE OF THE TERMS AND CONDITIONS

I/We hereby confirm that I/We have read, understood and agree to be bound by the CABS SchoolCard Terms and Conditions.

1. ______________________
Name

____
Surname

____
Signature

____
Date

2. ______________________
Name

____
Surname

____
Signature

____
Date