

**STALLION TECHNOLOGIES LTD**

# **Terms and Conditions for Staff Loan**

The following terms and conditions shall govern the granting and repayment of staff loans by Stallion Technologies Ltd to eligible employees:

- 1. Eligibility**
- 2. Loan Amount**
- 3. Purpose of Loan**
- 4. Repayment Terms**
- 5. Interest**
  
- 6. Repayment Source**
- 7. Termination of Employment**
- 8. Documentation**
- 9. Approval**

## **STAFF LOAN APPLICATION FORM**

**SECTION A: Personal Information**

**SECTION B: Loan Details**

## UNDERTAKING TO DEDUCT LOAN REPAYMENT FROM SALARY

I, **[Full Name]**, of staff number **[Staff ID]**, working in the position of **[Job Title/Department]**, hereby confirm that I have obtained a loan of **₹[Loan Amount in figures] (₹[Loan Amount in words])** from **[Company Name]** on **[Loan Date]**.

I undertake and authorize the company to deduct the agreed monthly repayment of **₹[Installment Amount]** from my monthly salary, starting from **[Start Month/Year]** until the loan is fully liquidated within the agreed repayment period of **[X months]**.

In the event of my resignation, termination, or retirement before the full repayment of the loan, I further authorize the company to deduct the outstanding loan balance from my final entitlements, including salary, allowances, gratuity, pension, or any other benefits due to me.

I acknowledge and agree that this undertaking is irrevocable until the full settlement of my loan obligations to the company.

### Employee's Details and Signature

Name: \_\_\_\_\_

Department: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

### **For Official Use Only**

Loan Amount: ₦ \_\_\_\_\_

Repayment Period: \_\_\_\_\_

Monthly Deduction: ₦ \_\_\_\_\_

Approved By: \_\_\_\_\_

Date: \_\_\_\_\_