



Financing solutions for Renewable Energy Technologies

# Solar Revolving Fund

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Republic of Namibia  
Ministry of Mines and Energy



**Solar Home System (SHS)**  
Maximum amount: N\$60,000.00

Typically has the capacity to power lights and devices such as radios, TVs, fridges and cell phone chargers.



**Solar Water Heater (SWH)**  
Maximum amount: N\$35,000.00

A Solar Water Heater uses energy from the sun to heat water for domestic use.



**Photovoltaic Pumping (PVP)**  
Maximum amount: N\$60,000.00

A Photovoltaic Pumping System uses solar photo-voltaic panels to provide energy for pumping water for livestock and domestic use



**Energy Efficient Stoves**

Energy Efficient Stoves for cooking and baking – save on wood thus saving money and the environment

## Credit Application & Agreement

### Checklist

1. Certified ID
2. Latest stamped payslip
3. 6 months Bank Statement
4. Company Financial Statement (when applicable)
5. Quotation
6. Completed monthly Income & Expenditure (page 6)

**This application must be submitted in original format. No faxes will be accepted.  
Initials at each page of this application.**

# LOAN APPLICATION FORM

PERSONAL INFORMATION (mark with an X where applicable)					
Surname:		First name (s):			
Citizenship:		Identity No:		Date of birth:	
Postal address:			Residential address:		
Telephone (w):		Cell number:		Email address:	
Marital status:	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widow(er)	Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female

PARTICULAR OF SPOUSE (if married)	PARTICULARS OF CLOSEST RELATIVE
Full name:	Full name:
Maiden name:	Residential address:
Date of birth:	Postal address:
Identity No:	Telephone No:
Telephone No:	Relationship:

EMPLOYMENT DETAILS			
Name of employer:		Postal address:	
Physical address:		Telephone No:	
Payroll No: (if applicable)		Name of supervisor:	
Current position:		Salary per annum (N\$): <i>Attach latest pay slip</i>	
Employment confirmation by Employer: a) Date of employment: (Minimum 2 years in employment)		<input type="checkbox"/> Permanent <input type="checkbox"/> Contractual <input type="checkbox"/> Temporary	Employer Stamp here
b) Employment type:			

SELF-EMPLOYMENT			
(a) Trading business:		Expected income per month from business (N\$): <i>(Attach Company Financial Statements)</i>	
(b) Farming business:		Estimated total monthly business expenses (N\$):	
Other (please specify):			

BANKING DETAILS			
Name of Bank:		Branch name:	Branch code:
Account number:		Type of account:	<input type="checkbox"/> Cheque <input type="checkbox"/> Saving

DETAILS OF REQUIRED LOAN	
Loan amount applied for (N\$)	
Renewable Energy Technologies applied for:	<input type="checkbox"/> SHS <input type="checkbox"/> PVP <input type="checkbox"/> SWH <input type="checkbox"/> Efficient stove
If other, please specify:	

INSTALLATION INFORMATION			
Physical address:		Regional Constituency:	
Region:		Closest known Town:	
Beneficiary name:		Distance to installation address (km):	
Contact person:		Telephone number:	
Installation Location: (GPS Coordinates if available)	Latitude:		Longitude:

**Abbreviations:** SHS – Solar Home System

PVP – Photovoltaic Pump

SWH – Solar Water Heater

# LOAN AGREEMENT

Between

Ministry of Mines and Energy – OGEMP Solar Revolving Fund  
 (“Lender”)

and

\_\_\_\_\_ of ID number \_\_\_\_\_

(Full names of individual & ID number)  
 (“Borrower”)

Under this agreement, MME hereby lends to the borrower who hereby borrows from the OGEMP Solar Revolving Fund. The cash amount of money equal to that indicated in the quotation from an accredited Energy Service Provider attached to this application (hereinafter Referred to as the “LOAN”) which, together with the amounts mentioned in the schedule is repayable by the borrower to the lender or their successor in the schedule and subject to the general terms and conditions set out in this agreement.

## 3.1 LOAN TERMS

- i. Repayment Period: Maximum five (5) years
- ii. Interest rate applicable: 5% per annum
- iii. Payable deposit: 5% - 30% of quotation amount (Deposit is dependent of client’s risk status)
- iv. Instalment: Monthly
- v. Method of payment: Debit order or via payroll deduction

## 3.2 STANDARD CONDITIONS

In the event that the loan is granted to me, I the undersigned hereby undertake and bind myself to:

- 1. Pay the required deposit (in the range of 5% - 30%) of the purchase price on approval of the loan, before taking possession of the equipment.
- 2. Pay 15% of any deposits made upon cancellation of my loan application.
- 3. Sign the installation report to certify the completion of work at my premises and that I have received all materials as per quotation approved.
- 4. Discuss and agree on a guarantee/warranty lasting at least 1 year from the day of installation of your solar system with your Energy Service Provider. The lender does not give any guarantee or warranty to the borrower in relation to the loan.
- 5. Shall pay MME- SRF the monthly instalments until full payment of the loan (not exceeding five years) through a bank debit order or via payroll deduction.
- 6. Pay 5% interest on loan for the period of 60 months (5years).
- 7. Failure to make monthly payments shall result in all arrear amounts and any balance outstanding beyond agreed period of five (5) years becoming due and payable immediately.
- 8. A 5% rate shall be levied on my overdue amount in respect of any period or periods. Arrears and /or defaults in instalments for three consecutive months may result in legal proceedings being taken against me and possible listed on Trans Union (ITC).
- 9. Agree that MME shall not be held responsible/liable for loss of any property. MME-SRF will provide free insurance cover, only on **Acts of God” such as lightning, floods or hail, wind, fire as well as damage caused by wild animals. THEFT is not covered. An excess fee of 15% is payable by the borrower on any claim made out to the insurer. The insurance cover is valid for a period of the loan.**
- 10. Agree that failure to repay the loan will result in terminating insurance benefits from the Ministry.
- 11. Not to relocate the system from the original physical address of installation without prior written notice to MME.
- 12. Agree that these conditions and loan contract between MME-SRF and myself shall not be linked to the technical contract between the Energy Service Provider of materials and myself.

## 3.3 DECLARATION

I HEREBY DECLARE THAT THE INFORMATION PROVIDED IN THIS APPLICATION FORM. UNDER SECTIONS 2-3 IS TRUE AND NOT THAT ANY INCORRECT DECLARATION EMPOWERS MME NOT TO CONSIDER MY APPLICATION.

This application and the underlying conditions under Section 3 above constitute an agreement between the application/borrower and MME/lender. No alteration or amendment to this contract shall be valid unless reduced in writing.

SIGNED at.....on this.....Day of.....20.....in the presence of the undersigned witness.

.....  
Applicant

.....  
Witness

# DEBIT ORDER AUTHORISATION

## 4.1 DETAILS OF MY/OUR APPLICABLE ACCOUNT ARE AS FOLLOW:

Account holder name:	
Bank:	
Branch:	
Branch number:	
Account number:	
Type of account:	
Deduction date: (4 <sup>th</sup> , 7 <sup>th</sup> , 15 <sup>th</sup> , 20 <sup>th</sup> , 25 <sup>th</sup> and 30 <sup>th</sup> )	

1. I/We hereby irrevocably authorize MME (hereinafter referred to as the "lender") and /or its legal successor(s) to levy debits in *rem suam* against my/our above-mentioned account at the above-named bank or building society (or any other bank/building society or branch office of a bank/building society to which the account may be transferred) in respected of all amounts which are now or may from time to time in the future be due and payable by me/us or the above-mentioned borrower to the lender arising from my/our present and/ or future obligations in terms of all agreements already entered into or still to be entered into by me/us or the above-mentioned borrower in terms of which I/We/am/are or will be the debtors(s) and MME is at present or will in the future be legal holder(s), whether as lender or cessionary.
2. I/We hereby likewise authorize my/our above-named bank/building society to accept all debits levied by the lender in terms of this authorization and to debit my/our above-mentioned account and to regard such debits as if given and signed by me/us personally.
3. I/We hereby authorize the lender and/or its legal successor(s) irrevocably to give notice to the above-named bank/building society of the above-mentioned agreements on my/our behalf which notice is to be regarded as if having been given by me/us personally.
4. Should the day on which payment is due, not be a business day, then payment will take place on the proceeding business day.
5. This authorization will not be regarded as a substitution, an alteration or a renewal of my/our obligations arising from the above-mentioned agreements.
6. I\We acknowledge that the withdrawals hereby authorized may be processed by means of the computer system known as the Magnetic Tape System in which case no documentary evidence except my/our normal quarterly solar account will be received by me/us where my/our account is computerized, but details of every withdrawal will be shown on my/our bank statement.
7. I/We undertake to pay any costs, which may result from this debit order instruction.
8. This debit order will remain in force until full settlement of the loan amounts is made with MME.
9. I/We hereby indemnify the lender against any interest, costs or other damages arising from refusal by my/our above-named bank/building society to accept a debit levied in terms of this instruction.

Thus done and signed at.....on this.....day of.....20.....

.....  
**Authorizing Signature**

.....  
**Assisted by (where legally required)**

**NB! PLEASE ATTACH A 6 MONTHS BANK STATEMENT FOR VERIFICATION**

## FIXED MONTHLY INCOME & EXPENDITURES

Income and Expenditure of.....

EXPENSES			FIXED MONTHLY INCOME		
<input type="checkbox"/> Bond Payment	N\$		Monthly Salary	N\$	
<input type="checkbox"/> Rent Payment	N\$		Motor vehicle/Transport allowance	N\$	
<input type="checkbox"/> Hire Purchase Account	N\$		Overtime/commission	N\$	
<input type="checkbox"/> Personal Loan	N\$		Other income (please specify)	N\$	
<input type="checkbox"/> Clothing Accounts	N\$			N\$	
<input type="checkbox"/> Electricity, Water, Rates & Taxes	N\$		<b>Total Monthly Income</b>	<b>N\$</b>	
<input type="checkbox"/> Debit/Stop order	N\$		<b>Less: total monthly expenditure</b>	<b>N\$</b>	
<input type="checkbox"/> Groceries	N\$		<b>Surplus income for solar premium instalments</b>	<b>N\$</b>	
<input type="checkbox"/> Insurances	N\$				
<input type="checkbox"/> School fees/ Creche	N\$				
<input type="checkbox"/> Transport/Fuel	N\$				
<input type="checkbox"/> Domestic Staff	N\$				
<input type="checkbox"/> Telephone/Cellphone	N\$				
<input type="checkbox"/> Dstv	N\$				
<input type="checkbox"/> Furniture's Accounts	N\$				
<input type="checkbox"/> Budgeted Savings	N\$				
<b>Total Monthly Expenditures</b>	<b>N\$</b>				

I hereby declare that the information provided in this statement I submitted for the purpose of loan application to MME is a full, true and correct reflection of my income and expenditure statement.

**Name:** .....

**Date:** .....

**Signature:** .....

**Place:** .....

# FOR OFFICIAL USE ONLY

<b>LOAN AMOUNT QUALIFIED:</b>		<b>ATTACHMENTS:</b>	
<b>LOAN AMOUNT APPLIED FOR:</b>			
<b>Less:</b> mandatory deposit* (* deposit range between 5% and 30% depending on risk status of client). (Pensioner/Farmers/Businesses with regular income at 30% deposit)		ID	<input type="checkbox"/> YES <input type="checkbox"/> NO
		Latest Stamped Payslip	<input type="checkbox"/> YES <input type="checkbox"/> NO
		Employment status confirmed	<input type="checkbox"/> YES <input type="checkbox"/> NO
<b>PRINCIPAL LOAN AMOUNT</b>		Quotation from accredited service provider	<input type="checkbox"/> YES <input type="checkbox"/> NO
Loan interest		ITC report satisfactory	<input type="checkbox"/> YES <input type="checkbox"/> NO
<b>TOTAL COLLECTABLE</b>		Authorized debit order	<input type="checkbox"/> YES <input type="checkbox"/> NO
Monthly instalment:		6 months bank statement	<input type="checkbox"/> YES <input type="checkbox"/> NO

**RECOMMENDATIONS:**

.....

.....

.....

Date: ..... Signature: ..... (Loan Officer)

APPROVED       DISAPPROVED

**SRF LOAN APPROVAL COMMITTEE:**

Date: ..... Stamp/Signature: .....

Remarks: .....

.....

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