

## ACKNOWLEDGEMENT OF DEBT

(Prepared in accordance with the Laws of the Republic of Zambia)

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**Document Type:** Acknowledgement of Debt

**Jurisdiction:** Republic of Zambia

**Date:** [Insert Date]

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### 1. PARTIES

This Acknowledgement of Debt is made on this [Insert Date] by:

**Debtor:**

**Full Name:** \_\_\_\_\_

**NRC/Company Registration No:** \_\_\_\_\_

**Residential/Business Address:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_

**Email:** \_\_\_\_\_

**Creditor:**

**Full Name:** \_\_\_\_\_

**NRC/Company Registration No:** \_\_\_\_\_

**Residential/Business Address:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_

**Email:** \_\_\_\_\_

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### 2. ACKNOWLEDGEMENT AND TERMS

I, the undersigned Debtor, do hereby acknowledge that I am truly and lawfully indebted to the Creditor in the sum of ZMW [Insert Amount] (Kwacha in words), arising from:

☐ Unpaid Invoice(s)

☐ Loan Agreement dated: \_\_\_\_\_

☐ Goods/Services Rendered

☐ Other (specify): \_\_\_\_\_

Details of the Debt:

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I confirm that this debt is valid, due, and payable in full, without defence, set-off, or counterclaim.

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### 3. REPAYMENT ARRANGEMENT

I undertake to repay the full sum of ZMW [Insert Amount] as follows:

- Repayment Commencement Date: [Insert Date]
- Instalment Amount: ZMW [Insert Amount]
- Frequency: [e.g., Monthly/Weekly]
- Final Payment Date: [Insert Date]

All payments shall be made by:

- ☐ Bank Transfer
- ☐ Mobile Money
- ☐ Other: \_\_\_\_\_

To the following account/details:

**Account Name:** \_\_\_\_\_

**Bank/Mobile Wallet:** \_\_\_\_\_

**Account No:** \_\_\_\_\_

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### 4. DEFAULT

Should I fail to make payment as agreed above, the full outstanding balance shall become immediately due and payable without further notice, and the Creditor shall be entitled to:

- Institute legal proceedings for recovery of the outstanding amount
- Claim legal costs, interest, and any recovery charges incurred

- Enforce this document as a valid written admission of liability
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## 5. GOVERNING LAW

This Acknowledgement shall be governed and construed in accordance with the laws of the Republic of Zambia, including but not limited to:

- The Law of Contract (Common Law Principles)
  - Companies Act No. 10 of 2017 (where applicable)
  - Penal Code, Cap. 87 (in relation to false statements or fraudulent misrepresentation)
  - Courts Act, Cap. 27 (regarding civil claims)
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## 6. CONFIDENTIALITY

This document and any associated discussions shall be treated as confidential and may only be disclosed for the purpose of enforcing the terms herein or as required by law.

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## 7. NON-VARIATION

No alteration or variation of this document shall be valid unless in writing and signed by both parties.

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## 8. DISPUTE RESOLUTION

Any dispute arising out of or in connection with this Acknowledgement shall be subject to:

- Negotiation and Mediation, and failing which,
  - Jurisdiction of the Subordinate Court / High Court of Zambia, as appropriate.
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**9. SIGNATURES**

Signed at [Insert Town/City] this \_\_\_\_ day of \_\_\_\_\_, 20.

**Debtor's Signature:** \_\_\_\_\_

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

**NRC/ID No:** \_\_\_\_\_

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

**Creditor's Signature:** \_\_\_\_\_

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

**NRC/ID No:** \_\_\_\_\_

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

**Witness (Optional but Recommended):**

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

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

**NRC:** \_\_\_\_\_

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