

United Women Regulated Non-WDT SACCO Society Limited

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LOAN APPLICATION & AGREEMENT FORM

Date **Membership Number**

PART A

Member Full Name as Per the ID _____

ID Number _____ (Attach Copy of ID) KRA PIN Number _____ (Attach copy of PIN)

P. O. Box _____ Post Code _____ Town _____

Telephone: Mobile _____ Alternate No: _____

E-mail Address: _____

Residential Address (Area, Street, Plot, House) _____

Place of Work (Name, Area, Town, Location) _____

Occupation _____

Net income per month _____ Monthly expenditure _____

PART B

I _____ hereby apply for a loan of Kshs _____ and in words Kshs. _____ to be repaid in _____ monthly installments of Kshs _____ per month plus interest for the purpose of (please give full details) _____

Type of the Loan Requested

(Please tick one)

Normal		No Questions Asked	
Business Development		Personal Vehicle	
Emergency		Immovable Asset	
School Fees		Refinance	

Loan Security Provided

(Tick all that apply and refer to the Sacco Lending Policy for guidelines on each form of security)

My Deposits		Nairobi Stock Exchange Shares	
Guarantee by Other Members		Money Market Funds	
Children's Accounts		Tangible Asset	
Motor Vehicle		Insurance Policies	
Withdrawable or Fixed Deposits			

GUARANTEE

We the undersigned, acting as guarantors for this loan requested, understand and agree jointly and severally that the deposits we have pledged held by United Women Sacco will be held as security for the said loan or such part of it as may be granted. In case of default in repayment by the borrower, the Sacco is hereby authorized to apply any or all of the pledged deposits to the payment of the said loan, and any other incidental costs arising out of the recovery of the said loan. Should the loan guaranteed not be granted, this guarantee automatically becomes null and void. We understand that we shall be severally and jointly liable to repay in the event of default by the borrower.

Our particulars are as follows:

1. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
2. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
3. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
4. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
5. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
6. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
7. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
8. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
9. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____
10. Name _____ Member No. _____ ID No. _____ Mobile No. _____ Address _____ Deposits pledged _____ Signature: _____ Date: _____

LOAN RULES

I understand that the Lending Policy is the guideline for this application. Below are the basic rules;

1. Members must have been contributors for a minimum period of six months and built deposits to Kshs 100,000.
2. Lump sum contributions for the purpose of securing a loan from the Sacco will be considered only if such money remains in the Sacco for at least three months.
3. Guarantors must be members of the Sacco and the amount guaranteed must not exceed the guarantors' deposits.
4. In case of default in repayment, the entire balance of this loan will immediately become due and payable at the discretion of the Management Committee. The member will also be liable for all costs incurred in the recovery of this loan.
5. The Management Committee may require additional information to ascertain ability to repay.
6. Loan applications are considered in the order they are received.

Applicant's Declaration

1. I declare that the statements herein are correct and true to the best of my knowledge.
2. I understand that it is an offence, liable for prosecution, to give false information regarding deposits, loans and guarantee.
3. In case of default on this loan, I hereby authorize the Sacco to deduct my deposits and any other credit balances and charge a penalty of 5% per month on late payments.
4. I agree to abide by the Sacco's bylaws, lending policy and any variation by the Management Committee in respect of this loan.
5. I authorize the Sacco to carry out credit checks with or obtain my credit information from a credit reference bureau. I consent that my name and credit details be forwarded to a credit reference bureau for listing.
6. I pledge to notify the Sacco of any change of address and telephone number(s).

Loan Repayment Commitment

I undertake to remit to United Women Sacco the amount indicated in the repayment schedule which I will receive.

The repayment starts in _____ for the loans given to me to date. In addition, I commit to remit Kshs. _____ towards my deposits which will be recovered before any loan deductions are made.

Applicant's Signature: _____ Date _____

Modes of Payment for Loan Below One Million

Direct Transfer to Bank A/C (A bank charge of Kshs. 120 will be incurred)		Cheque	
M-pesa (Amount not exceeding Kshs. 150,000)			

Applicant's Bank Account Details

Account Name: _____

Bank Name _____ Branch _____

Account Number _____ Bank Code _____

FOR OFFICIAL USE

Member Eligibility	Date	Date	Date
Member's Deposit Balance as of this date			
Maximum Loan Allowed			
Outstanding Loan Balance			
Loan Eligibility (B - C) [must be greater than zero to qualify]			

Guarantors Summary

No.	Guarantor's Name or Other Security	Membership Number	Deposit Balance or Value of Security	Prior Guarantee Amount	This Loan Guarantee Amount
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
			Total		

I certify that this application is within the rules of the Sacco and is true in all respects.

Staff Member: _____ Signature _____ Date: _____

Processing Notes: _____

No Questions Asked Loan PD Cheques Verified Yes No

Charges Due on Loan Issuance

Refinance Fees	Loan Processing	Valuation	Legal Fees	Total Charges

Loan Amount Approved _____ Repayment Term _____ months

Cheque #	Coop	KCB	Kshs:	Date:
Cheque #	Coop	KCB	Kshs:	Date:
Cheque #	Coop	KCB	Kshs:	Date:
Cheque #	Coop	KCB	Kshs:	Date:
M-pesa			Kshs:	Date:
Jumbolink			Kshs:	Date:

Management Committee Approval

C.E.O		Chair	
Secretary		Vice Chair	
Treasurer		Member	