



**CONFIDENTIAL**

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Serial No.-----  
Website: www.ndegechaisacco.co.ke

## LOAN APPLICATION & AGREEMENT FORM

**LOAN TYPE** Normal  Additional  Emergency  Maziwa Loan  Asset Finance

### **A. APPLICANT'S PERSONAL DETAILS**

<b>Applicant's Name</b> _____		<b>Loan Number</b> _____	
Check roll Number _____	Member Number _____	National I/D No. _____	
BN No. _____	Date of Birth _____	Pass port No. _____	
Marital Status _____	Gender	F <input type="checkbox"/>	M <input type="checkbox"/>
Email: _____	Current Postal Address _____	Mobile No. _____	
Current Physical Address (Town) _____			

### **B. EMPLOYMENT DETAILS**

<b>Applicant's Employer</b> _____	EFD _____
Physical Address _____	Tel: _____
Designation _____	Retirement Date _____
Employment Terms: Permanent <input type="checkbox"/>	Casual <input type="checkbox"/>
Contract <input type="checkbox"/>	Others(Specify) <input type="checkbox"/>

### **C. LOAN PARTICULARS**

Purpose of loan (attach supporting documents where applicable)

Amount applied for in (Kshs) _____	Repayment Period(Months) _____
Amount applied for in words _____	
<b>NB: Alterations on amount applied above will not be allowed</b>	

### **D. SECURITY:**

I offer the following security Salary  Deposits and Savings  Guarantors  Others

### **E. REPAYMENT GUARANTEE**

We, the undersigned acting as guarantors for the loan requested on page 1 of the Application form, understand and agree jointly and severally that all loan interests and deposits with *Ndege Chai Sacco Ltd* owned by us are hereby pledged as security for the said loan or such part of it as may be granted. We also understand that we shall not be eligible for loans unless the amount in default has been cleared in full.

S/N	M/No	NAME	ID.NO.	PHONE NO.	SIGN	DATE
1.						
2.						
3.						
4.						

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief. I agree to abide by the By-laws of the society, the loan policy and any variations by the board in respect of section C above. I hereby authorize the necessary rate including interest monthly to be deducted from my salary/Inomce as repayment for this loan. I also declare that I am not indebted to any credit society, bank or loan agency (except as listed herein) either as borrower or endorser.

SIGNATURE (Loan Applicant).....Date.....

Witnessed/Delegate(name).....ID No.....Membership No..... Signature.....

**OFFICIAL USE**

**COMMENTS BY THE EMPLOYER**

The applicant is employed by.....E/F/D..... Address.....

EFD Manager comment if any .....

Employer's signature..... Designation..... Official Stamp.....

**F. OFFSETTING LOAN REQUEST**

Loan Type Normal Loan  Additional Loan  Jipange Loan  Emergency Loan  Maziwa Loan  Asset Finance

I hereby request that the following outstanding loan be offset by the Sacco at the prevailing interest rate and the same be recovered from this loan once approved.

Signature of applicant.....Date.....

**G. AUDIT VERIFACATION**

Name.....Signature.....Amount.....

**H. CREDIT MANAGER APPROVAL/RECOMMENDATION**

This loan application should be accepted for Ksh.....repayable monthly ..... words.....

Name (full).....Signature.....Date.....

**I. BOARD OF DIRECTORS CREDIT COMMITTEE**

Loan approved/rejected (in figures).....in words.....

Chairman.....Secretary.....Member.....Date.....

- 1)Member must read and adhere to loan conditions of respective products for which they apply for.
- 2)No member will be permitted to suffer total deduction(including Savings, Loan repayment and interest)in excess of two third of his/her basic salary/income
- 3)Applicants must attach to the application form three(3) copies of latest original pay slips.Bank statement (Non SALARY)
- 4)Members should attach copy of identity cards/passport
- 5)The guarantors must be members of the Society and should not have acted as guarantors for more than 10 other loans.
- 6)In case of default in payment the entire balance of the loan will immediately become due and payable at the discretion of the Board and deposits owned by the member and held by the member and any interest and deposit due to the member will be set against the owed amount.The member will also be liable for any costs incurred in the collection by the debt collector for the loan balance and accumulated interest. Any remaining balance will be deducted from the member's salary and or terminal benefits and the employer is authorized to make all necessary deduction by authority of the member's signature. appended below.
- 7)Loan applications shall be rejected for the following reasons: Total deduction on pay slip exceed 2/3 of basic salary; Inability to repay; Form NOT duly filled;Lack of proper guarantors or security;Loan not in proportion to share minimum Membership period; Loan purpose Not stated and bad credit record.
- 8) The society may approve the full loan applied for, or lesser sum or decline the application in its sole disreccion when applying credit terms and conditions as per credit policy.
- 9) The loan and these conditions shall become effective and the borrower's obligations to the Society shall commence upon the bank disbursing the approved amount by crediting the borrower's account.
- 10)The Society may upon approval of the loan accept the security offered and require other or additional collateral to be effectively provided and perfected as a condition precedent to disbursement.
- 11)All loans must be insured at the cost of the borrower, the amount of which will be recovered from the loan approved.
- 12)All proceeds received by the Society in respevt of any claim made unedr the loan insurance will be applied by the Society in repayment of the loan. Any surplus after such application will be paid to the account of the loanee.
- 13) I authorize my credit information to be shared/checked fro licensed Credit Reference Bureau.
- 14) I accept what i Qualify for.

I hereby confirm that I have read and understood the terms and conditions by appending my signature here below.

Member No.....Signature.....Date.....