



CONFIDENTIAL

P.O. BOX 857, 20200, KERICHO. Tel: 052 - 20 30 121 052-20 30 592 020-80 31 759

Serial No.-----

Email: info@ndegechaisacco.com

Website: www.ndegechaisacco.co.ke

LOAN APPLICATION & AGREEMENT FORM

LOAN TYPE Normal Additional Emergency Maziwa Loan Asset Finance

A. APPLICANT'S PERSONAL DETAILS

Personal Information: (All fields mandatory)

Loan Number

Applicant's Name _____ Member Number _____ Pass port/National I/D No. _____
PIN No. _____ Date of Birth _____ Gender F M
Marital Status Yes No
Spouse/parent _____ Tel: _____ Referral/Witness _____ Tel No. _____

Email: _____ Current Postal Address _____ Mobile No. _____

Current Physical Address (Town) _____

B. EMPLOYMENT DETAILS

Applicant's Employer _____ EFD _____ Check roll Number _____
Physical Address _____ Tel: _____
Designation _____ Retirement Date _____
Employment Terms: Permanent Casual Contract Others(Specify)

C. LOAN PARTICULARS

Purpose of loan (attach supporting documents where applicable)

Amount applied for in (Kshs) _____ Repayment Period(Months) _____

Amount applied for in words _____

NB: Alterations on amount applied above will not be allowed

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 above 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.						
5.						
6.						

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/Income 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 in..... months 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 discretion 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 respect of any claim made under 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 from 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.....

CAUTION: Guarantors are advised to read all the information supplied in this form by the applicant and terms and conditions contained in order to understand the full implication of loan guarantee.