

Serial No. 484

SUPER LOAN APPLICATION FORM



**FUNDILIMA CO-OPERATIVE SAVINGS AND CREDIT SOCIETY
LIMITED**

**P.O. BOX 62000, NAIROBI
CS NO. 3626**

LOAN APPLICATION FORM

Email: info@fundilimasacco.co.ke

Tel...0721564136 or 020 2356669

RECEIPT STAMP

FORM NO.....

FUNDILIMA CO-OPERATIVE SAVINGS & CREDIT SOCIETY LIMITED

P.O. BOX 62000 – 00200 NAIROBI

LOAN APPLICATION & AGREEMENT FORM

IMPORTANT: THIS LOAN APPLICATION FORM MUST BE FULLY COMPLETED

PART 1:

I (name) PF No..... M/No.....

Holder of ID No. Date of BirthRetirement date

Address Telephone No..... hereby request for a

loan of Kshs. (in words)

to be deducted from my salary in monthly installments of Kshs. Plus interest at

1.5% per month. The purpose of this loan is

My particulars are as follows: -

Position Terms of service: Probationary/temporary/contract/ permanent (Delete those inapplicable and if on Contract indicate the remaining period)

EmployerAddress

Department Section

I hereby understand the basic rules and commitments applicable to this application as listed below and that the loan will be granted only according to these rules:-

1. No member with less than (1/3) one-third of the Qualifying income will be granted a loan.
2. Outstanding super loan should be cleared before a new similar loan is granted.
3. Members must have been contributors for a minimum period of six months and have a minimum deposit of Kshs. 9,000 (Nine thousand Shillings only).
4. Super loan will be repaid within a maximum period of 60 months.
5. In case of any default in payment, the entire balance of this loan will immediately become due and payable at the discretion of management committee and all shares deposits owned by member and held by the member and any dividend and interest on members deposits due to the member will be offset against the balance owed. The member will also be liable for any costs incurred in the collection of the loan balance and accrued interest. Any remaining balance will be deducted from member's salary and/or terminal benefits and the Finance department is hereby authorized to make all necessary deductions by the authority of the member signature appended below.
6. The guarantors must be members of the Sacco Society. (Members on contract should indicate the remaining contract period).
7. By you signing this form you give us the authority to reference and share full file with C.R.B (Credit Reference Bureau)

Name in full

Signed (Member) Date

PART 2

REPAYMENT GUARANTEE

1. I/We the undersigned guarantors hereby accept jointly and severally liabilities for the repayment of the said loan or such part of it as may be granted in the event of the borrower's default. We/I understand that the amount in default may be recovered by an offset against our member's deposits in the Society, dividends, interests on members deposits or by attachment of our property or/and salary or/and terminal benefits.

2. I/We the undersigned guarantors understand that the borrower's employment is on contract basis and the current employment contract ends onor is due for retirement on and I/ We do hereby accept jointly and severally the liability for the full loan repayments in the event of the borrower's default.

| | | |
|----|--|--|
| 1. | Name..... Amount guaranteed in Kshs..... (Amount in words) | PF No. M/No. Tel. No. Signature..... |
| 2. | Name..... Amount guaranteed in Kshs..... (Amount in words) | PF No. M/No. Tel. No. Signature..... |
| 3. | Name..... Amount guaranteed in Kshs..... (Amount in words) | PF No. M/No. Tel. No. Signature..... |
| 4. | Name..... Amount guaranteed in Kshs..... (Amount in words) | PF No. M/No. Tel. No. Signature..... |
| 5. | Name..... Amount guaranteed in Kshs..... (Amount in words) | PF No. M/No. Tel. No. Signature..... |

PART 3

DOCUMENTATION AND APPRAISAL

The applicant must attach two latest signed/stamped Pay slips.

PART 4

FOR OFFICIAL USE ONLY

Loan No.Date received

Deposit + share capital

Amount currently requested.....

Members present loan qualifying incomeX = Kshs.

I have checked the information contained in this form and found it to be correct. I am therefore liable for any misrepresentation in this form.

Amount recommended Sign Date

Amount approved Name SignDate

PART 5

CREDIT COMMITTEE

This loan application is accepted/rejected for the amount of Kshs. repayable in monthly installments. If rejected or amount requested reduced the reasons are;

1.
2.
3.

We have today examined the above application in conjunction with the above remarks and decided as follows:

- (a) Loan approved Kshs.recoverable in..... months.
- (b) Deferred for the following reasons
- Date credit committee minute No

Signed; Chairman Secretary..... Member.....

Date DateDateDate

MANAGEMENT COMMITTEE

To be complete in case of variation in which special permission is to be granted as relates to conditions stated in loan policy.

VARIATION

The management, taking into consideration the special circumstances, has agreed to the variation of the current loan policy necessary to effect a loan of Kshs.....

Reason(s).....

“This decision was taken at a management/executive committee meeting held on date

Minute no.....

Chairman..... SecretaryTreasurer.....

Date DateDate