

CONFIDENTIAL
KEMU SAVINGS AND CREDIT CO-OPERATIVE AND CREDIT SOCIETY
LTD

KSHS. 200

LOAN APPLICATION AND LOAN AGREEMENT FORM

Ensure the relevant details are given on the loan form Loan No.....

A. PERSONAL INFORMATION

<p>1. Member's Name:</p> <p>.....</p> <p>2. Member's Address.....</p> <p>.....</p> <p>3. Payroll Number.....</p> <p>4. Member Number.....</p> <p>5. KRA PIN:</p> <p>6. ID./Passport No:.....</p> <p>7. Work Station.....</p> <p>8. Employer's Mailing address:</p> <p>.....</p> <p>9. Mobile Number:</p>	<p>10. Personal Email Address:</p> <p>.....</p> <p>11. Present Net Monthly Income:</p> <p>.....</p> <p>12. Monthly Expenditure.....</p> <p>13. Position in Employment.....</p> <p>14. Terms of service-Permanent & Pensionable/Temporary/Contract Specify.....</p> <p>15. Position in the Society-Committee/Member/Officer/Employer/Other Specify.....</p>
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B. LOAN APPLICATION & REPAYMENT(Indicate your official name)

I.....hereby apply for a loan of Kshs: (Amount in words.....) for a period ofmonths to be paid in installments of Kshs:each month, commencing on.....

Type of Loan

		Tick			Tick
1	Development		7	Top up	
2	Emergency		8	House hold	
3	Refinancing		9	IPO	
4	School fees		10	Wezesha	
5	Automobile		11	Biashara	
6	Group Lending		12	Insurance	

C. PURPOSE FOR WHICH LOAN IS APPLIED (in case of several uses of the loan, state the exact amount for each use)

1..... Kshs.....

2.....Kshs.....

3.....Kshs.....

D. SECURITY WHICH I OFFER FOR THE LOAN

1.....3.....

2.....4.....

E. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the Society, the loan policy, and any variations by Credit Committee, in respect of section B above. I hereby authorize the Society to make the necessary deduction from my salary as repayment for this loan and use the information provided including sharing with credit reference agencies or any other financial institution. I declare that I am not indebted to any other Credit Society, bank or loan agency (except as listed herein) either as borrower or endorser.

Applicant's Signature:Date.....

Witness Name: Signature:

Address..... ID. NO:

Payroll No: Date:

F. REPAYMENT GUARANTEE

We, the undersigned accept jointly and severally, liability for the repayment of the loan in the event of the borrower default. We understand that the amount in default may be recovered by an offset against our deposits in the society or by attachment of our property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full.

Guarantors

Member Number	Member Name	Guarantor's Payroll No.	Mobile No.	Amount Guaranteed Kshs.	Signature	Date
	Totals					

G. COMMENTS BY THE EMPLOYER (Compulsory)

The Applicant is employed by
inCity/Town, underterms of employment.

Remaining period under the terms if less than 60 months.....

Subject to the rules and loan policy of the Society, I support the application and upon discharge no monies will be paid to the applicant until the Sacco confirms all its obligations have been settled.

Name: Position in Organization:

Signature: Date & Stamp:

H. FOR OFFICIAL USE ONLY

Details	Amount (Kshs.)	Details	Amount (Kshs.)
Member Deposits		Collateral used (where applicable)	Value
Amount eligible		1	
Amount Currently requested		2	
Total Loan Outstanding		3	
Total Amount Payable to Applicant		Total	

I certify that the application is/is not within the Rules of the society. If no, say why.....

 Official's Signature.....Date.....

I. CREDIT COMMITTEE

Loan approved of Kshs.....recoverable in
 Installments at an interest rate of percent per month on a reducing balance.
 Indicate the reason for Deferral or Rejection by ticking the proper numbers.

Reasons for Deferred Loans

- 1. Incomplete information, or lack of supporting documents
- 2. Timeliness.
- 3. Renegotiation loan terms or purpose.
- 4. Inadequate funds to meet loan demand.

Reasons for rejected Loans

- 1. Inability to pay or bad repayment history.
- 2. Loans not in proportion to share.
- 3. Clear outstanding loan.
- 4. Excessive loan frequency.
- 5. Lack of proper guarantors or security.
- 6. Membership period.
- 7. Ineligible purpose.

Credit Committee Minute No: Date of Meeting:

Chairman's Signature..... Date.....