



LOAN APPLICATION AND AGREEMENT FORM

PART A

PERSONAL DETAILS

Full names (as per ID)

Mr. Mrs. Miss M/s

Surname First name Middle name

Identification document(s) Passport no. ID No.

(Attach photo copies of National ID Card / Passport & PIN Certificate)

PIN No.

Marital Status Single Married

Date of Birth

Email

Tel: Residence Mobile

Postal address Postal code Town

EMPLOYER DETAILS

Name of employer

Bank/Branch

Employer email address

Employer telephone number (s)

Postal address Postal Code Town

Position

Terms of service: contract/permanent Date of employment

RESIDENTIAL DETAIL

Present Residential address (provide full details i.e. Estate name, Plot No, Area)

PART B

AMOUNT FOR LOAN APPLICATION

Type of loan applied (Tick as appropriate)

Development **Micro loan** **School fees** **Express**

Others Specify.....

Amount in words.....

Amount in figures..... **Repayment Period** as per Product specifications (Credit Policy terms apply) months..... Years.....

INTEREST: - To be at the rate of 12%pa Reducing balance for Development and School fees loans. Micro & Express loan products to be at 15%flat and fixed for the loan repayment period. Super loan 15%pa on reducing balance.

PURPOSE FOR WHICH THE LOAN IS APPLIED

1.....

2.....

Account no. Bank (Name & Branch).....

Signature of applicant..... Membership number.....

In the presence of Name of.....

Membership number.....

Signature.....

PART C

Documentation Checklist

Copy of latest pay slip for members in regular employment	Copy of 3 months bank statements and other proof of income for those in informal sector.	
	Proof of business activity	
Copy of Pin Certificate	Copy of utility bill	Copy of National ID/Passport

MONTHLY INCOME

Basic Salary
 House Allowance
 Utility Allowance
 Rental income: (Attach proof)
 Other income: (Attach proof)

DEDUCTIONS

New loan deduction
 N. H. I. F
 NSSF.....
 PAYE.....
 Pension/ provident scheme.....
 Total deduction.....
 NEW EARNINGS.....

PART D

SECURITY OFFERED

We, the undersigned, acting as guarantors for the loan requested on page two (2) of this Loan agreement understand and agree, jointly and severally that all Deposits, shares, interest held with Kenya Bankers Co-operative Savings and Credit Society Limited Owned by us are hereby pledged as security for the said loan or such part of it as may be granted but not exceeding KES.....
 (Amount in Words).....

.....
 In the case of default in repayment by the loanee, the Society is hereby authorized to deduct any balance, interest and attendant costs incurred in recovery pertaining to the aforementioned loan, from the securities hereby pledged. We further understand that we shall not be eligible for loans at the time the

Repayment of the loan guaranteed is in default. We shall be held responsible till the loan is fully paid.

We also consent that the society be at liberty to check our credit history with the existing Credit Reference Bureaus (CRB) and that the information obtained be considered in the appraisal of loan applied

Our particulars are as follows:

	Date	Member No	Name in block letters	Telephone and email address	signature
1					
2.					

3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					

OTHER SECURITY

TYPE OF SECURITY OFFERED	VALUE OF SECURITY	BRIEF DESCRIPTION OF THE SECURITY OFFERED
A.		
B.		

PART E

FOR OFFICIAL USE ONLY

LOAN APPRAISAL

Details	value	Details	Value
Amount applied		Total deposits	
Maximum loan		Outstanding loans (if any)	
Net salary		Repayment amount if loan is granted	
Total guarantors shares		90% of guarantors shares	
Value of additional security (if applicable)		Maximum value allowed under additional security	

CREDIT MANAGER’S COMMENT

This loan application should be accepted/ rejected for the amount of KES.....repayable in.....
Installments. If rejected or amount requested reduced reasons are:-

.....
 Signature.....

CREDIT COMMITTEE

We have today examined the above application in conjunction with the loan appraisal and decided as follows:-

Loan approved Kshs.....

(In words.....)

.....)

Recoverable in..... Installments

1. Reasons for deferred loans

I.

II.

2. Reasons for rejecting application

I.

II.

Credit Committee Minutes number..... Date.....

Chairman..... Signed.....

Secretary..... Member.....

CHEQUE/EFT AUTHORIZED BY

Manager finance..... Signature..... Date.....

PART F

BASIC RULES

1. Development loan is subject to three times the value of deposit (savings) held, school fees loan is subject to three times the value of school fees deposit (savings) held, while micro loan is 4 times value of main savings less outstanding Development loan and any other loan product pegged on main savings. Other basic internal regulations governing the loans will also apply.
2. No member will be permitted to suffer total deductions (including savings, loan repayment and interest in excess of two thirds of his/her basic salary.
3. Outstanding loans must have been cleared before a new loan is granted in a particular scheme.
4. A member will be required to maintain a monthly share contribution of not less than 2/3 of his monthly contributions made prior to his loan acquisition.
5. Members must have been regular contributors for a period of not less than six months with a minimum share contribution of KES. 2,000/= per month totaling KES 12,000.00 plus risk Management of kshs 400/=pm
6. The guarantors must be members of the society and should not have acted as guarantors for more than five loans. Guarantors must ensure that the amount in words and figures applied for tally before they sign the form.
7. Bulk clearance of all loans is acceptable & one becomes eligible for loan immediately.
8. Normal clearance of a loan makes one eligible for a loan immediately. Lump sum share contribution for the purpose of securing loan from the society can be considered only if such money remains in the society for at least three months.

9. Irrevocable instructions form pledging terminal benefits from employer should be duly signed by the applicant in case of leaving the Banks Services before repaying the society loans.
10. In case of any default in payments the entire balance of the loan will immediately become due and payable at the discretion of the Board of Directors. All deposits/shares owned by the member and held by the member plus any interest and deposits due to the member will be off set against the loan balance(s) owed. The member will also be liable for any costs incurred in the collection of the loan balance and accumulated interest. Any remaining balance will be deducted from the member's salary/terminal benefits and the employer is authorized to make all necessary deduction by authority of the member's signature appended here below.
11. Default in past monthly share contributions and loan repayment will cause rejection of this application or reduction of applied amount.
12. Development/Super loan application should reach the society offices on or before 10th of the month if it is required for disbursement on the 10th of the following month. For micro and school fees loans, applications forms should reach our offices on or before 10th and 20th of the month for disbursement of 15th and 30th respectively. Express loans will however be processed within 24hours.

Confirmation by Applicant: - I have read and understood the rules and regulations herein governing the category of the loan facility I have applied and I agree to abide by the terms and conditions pertaining to the loan facility. I also consent that the society be at liberty to check my credit history with the existing **Credit Reference Bureaus** and that the information obtained be considered in the Loan appraisal of my credit application. I append my signature here below signifying that rules & conditions herein have been explained to me and having understood them, I have voluntarily agreed to abide by them throughout the period this facility will be in force
(Applicant's Name)

Signature

In the presence of (name).....

Member Number.....

Signature.....

Dated thisday of20.....