

LOAN APPLICATION AND AGREEMENT FORM

1 : PERSONAL DATA

First Name : _____ Surname _____ Other Names _____

ID Type : National ID _____ Passport _____ Membership No. _____

Date Of Birth : _____ Gender : Male Female Other _____

KRA Pin No. : _____ Marital status : Single Married Other _____

Email _____ Mobile Number _____

Residential / Physical Address _____ County _____

PO. Box : _____ Postal Code _____ Town _____

2 : EMPLOYMENT

Employed Staff No. _____ In - Business _____ Retired _____ Other _____

Employer's Name : _____ Location / Branch _____ County _____

Work Email _____ Telephone _____

PO. Box : _____ Postal Code _____ Town _____

Position : _____ Date of Employment _____ Terms of Service / Contract / Permanent _____

3 : BUSINESS DATA

Business Name: _____ Email _____

Address _____ Location _____

Type of Business activity _____

Business ownership _____

4 : LOAN DATA

Select Loan type : Afya Imara 12 M @ 1 % PM Aspire 48 M @ 1 % PM Biashara 36 M @ 1.25 % PM Boresha Maisha 12 M @ 2 % PM Karibu 12 M @ 1 % PM

Elimu Bora 48M @ 1 % PM Elite 84 M @ 1.25 % PM Express 18 M @ 1.21 % PM Jibambe 10 M @ 5% PM Lifestyle 6 M @ 0 % PM

Premier 60 M @ 1.25 % PM Shamba 60 M @ 1.25 % PM Loan within savings 48 M @ 0.834 % PM

Special loan category : Guarantee Repayment Loan Restructure Other product specify

Amount (Figures) Kshs _____ only, (words) Kshs _____ only

Repayment period : _____ Months. Repayment mode : Payroll Deduction Direct Debit (Attach DD Form)

Fosa Standing Order Others-Specify _____

Loan Purpose _____

Sacco Loans to be cleared, where applicable : _____

5: SECURITY

a) Type : Guarantors Title Deed Cash Collateral / Savings NSE Shares Other

 Description of Security _____

Value of Security _____

b) Guarantors :

By appending our signatures below, we confirm that we have read and understood the terms and conditions, and we consent to guarantee this loan application.

We, the undersigned, acting as guarantors for the loan requested on page one (1) of this Loan agreement understand and agree, jointly and severally that all Deposits, shares, interest held with The Kenya Bankers Owned by us are hereby pledged as security for the said loan including accrued interest under or such part of it as may be granted for the loan amount

applied of Kshs. _____ **(Amount in Words)** _____

 _____ only

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 jointly and severally 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 third party credit scoring platforms and that the information obtained be considered in the appraisal of loan applied. We also confirm, that the information has been voluntarily and freely given, in conformity with the Data Protection Act (2019).

	Date	Member No.	Name in block letters	Telephone and email address	Signature
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					

Terms and Conditions

1. Elite, Premier Loan and Elimu bora loan are subject to four times the value of deposit in main savings account and Elimu bora savings respectively held while Aspire is subject to three times the value of deposit held in the main savings. Biashara, Express and Jibambe loans are 5 times value of main savings account less any outstanding loan on eligible based on the main scheme account. Other basic internal regulations governing loan products 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 loan product. Cleared and apply T&C will apply in the contrary. Clear & apply across products and top up loans to attract bridging loan interest of 5 percent of the outstanding balance minimum being Kshs. 5,000.00 and a maximum of Kshs 100,000.00. No member will be allowed to have Elite, premier, Aspire and loan within savings at the same time.
4. Members must have been regular contributors for a period of not less than six months with a minimum main savings account deposit contribution of Kshs. 3,000.00 per month totaling Kshs. 18,000.00 plus Risk Management of kshs. 400.00 per month. Education Scheme Savings requires having minimum savings of Kshs. 1,000.00 per month. For Elite loan and Premier loan applicants, the minimum contribution is Kshs. 5,000.00 and Kshs. 4,000.00 respectively, this is subject to the prevailing tariff.
5. 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. Defaulters are not eligible to guarantee any loan. Guarantors' exposure limit is kshs. 3Million or as specified in the prevailing tariff.
6. Bulk clearance of all loans is acceptable & one becomes eligible for a loan immediately. However, refinancing of Elite, Premier and Aspire are allowed after servicing the loan for at least 6 months.
7. Normal clearance of a loan makes one eligible for a loan immediately. Lump sum main scheme deposit 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. Bulk deposit to attract a surcharge fee of 10% with a maximum of kshs.500,000.00 meant for immediate borrowing and subject to approval before depositing.
8. Repayment mode will strictly be through check- off or direct debit unless approved otherwise by the Sacco as per the credit policy.
9. In case of any default in payments the entire balance of the loan will immediately become due and payable at the discretion of The Kenya Bankers. All deposits/savings 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 security provided by the member.
10. Default in past monthly savings / share contributions and loan repayment will cause rejection of this application or reduction of applied amount.
11. Default for more than 90days will automatically be listed to CRB and past default will qualify for a loan after expiry of maximum 6 months after clearance.
12. Incase of Loan Restructure due to default, a member will qualify for another loan only after 12 months. Incase of loan net - off against savings, one is eligible for a loan after 6 months of consistent contribution.
13. Loan processing fee, appraisal fees, interest rates and penalties will be as per prevailing tariff available on the website <https://www.kenyabankers.coop> as approved by the board of directors from time to time.
14. All fees /commissions are recovered from loan proceeds before disbursement including taxes where applicable.
15. Loan for above the limits set in the tariff must be insured by way of Life policy.
16. Aspire, Elite, Premier 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 Biashara, Elimu Bora and Loan within savings, applications forms are processed on a weekly basis while Express, Jibambe, Afya Imara and Karibu loans will be processed within 24hours.
17. Approval is subject to the terms and conditions of the credit policy and at the discretion of the approval committee.
18. For facilities secured with landed property, a fresh valuation is required after every 4 years.

CONFIRMATION BY APPLICANT

I have read and understood the terms and conditions 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 and also share my credit history with the existing Credit Reference Bureaus, Credit scoring platforms and that the information obtained be considered in the Loan appraisal of my credit application. I authorize the use of my personal data as per the terms provided in the **Data Protection Act (2019)** and in the **Privacy Notice** available at <https://www.kenyabankers.coop> And that I have read the tariffs , terms and conditions spelt out in the website. I append my signature here below signifying those 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

Applicant's Signature

Date

Witness Name

Witness Member No.

Witness Signature

Date

LOAN APPRAISAL

Details	Value	Details	Value
Amount applied		Total deposits	
Maximum loan allowed		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-FSV	

APPRAISER'S COMMENT

This loan application should be approved reduced or declined for the amount (figures) Kshs _____ (In words) Kshs _____ repayable in _____ Installments. If rejected or amount requested reduced reasons are:-

Name _____ Signature _____ Date _____

APPROVAL COMMITTEE

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

Approved Approved with Conditions Declined

Loan amount of (figures) Kshs _____ (In words) Kshs _____

Recoverable in _____ Monthly installments

1. If approved with conditions / declined, the reasons are :

- I.
- II.

Approver's Name

Approver's Signature

Date

Approver's Name

Approver's Signature

Date

Approver's Name

Approver's Signature

Date