

LOAN APPLICATION AND AGREEMENT

A. APPLICANT'S PERSONAL INFORMATION

Applicant's Name		Loan Number
Employment Number	FOSA Account Number	National I/D No
Member number	Date of birth	Gender Male <input type="checkbox"/> Female <input type="checkbox"/>
Pin No	Email:	
Postal address	Mobile No:	Landline Phone Number
Physical address: Town	Estate	Street
		House Number
Marital Status:	Single <input type="checkbox"/>	Married <input type="checkbox"/> Widowed <input type="checkbox"/> Others <input type="checkbox"/>
Number of dependants		

B. EMPLOYMENT DEATAILS

Applicant's Employer		Postal Address
Physical Address	Tel	
Designation	Retirement Date:	Provide proof of other income beyond retirement date
Employment terms: Permanent <input type="checkbox"/> Casual <input type="checkbox"/> Contract <input type="checkbox"/> Others (specify)		

C. LOAN PARTICULARS

LOAN TYPE	Normal <input type="checkbox"/>	Emergency <input type="checkbox"/>	College Fee <input type="checkbox"/>	Devt Loan <input type="checkbox"/>	School Fee <input type="checkbox"/>	Karibu <input type="checkbox"/>	Other(specify) <input type="checkbox"/>
(For Normal/ Devt Loan attach 3 latest original payslips)							
Purpose of loan							
Amount applied for in figures		Repayment period			Months		
Amount applied for in words							

NB: Alterations on amount applied above will not be allowed

LOAN IN OTHER BANKS/ FINANCIAL INSTITUTIONS/CHAMA

Name of the Bank/ Institution	Amount advanced	Date granted	Repayment Period	Outstanding balance

(Attach additional paper if necessary)

D. SECURITY DETAILS

I offer the following Security

Salary <input type="checkbox"/>	Deposits and Savings <input type="checkbox"/>	Guarantors <input type="checkbox"/>	Others Specify <input type="checkbox"/>
---------------------------------	---	-------------------------------------	---

CAUTION

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

E. REPAYMENT GUARANTEE

We, the undersigned, hereby accept jointly and severally, liability for the repayment of this loan in the event of the borrower’s default. We understand that the amount in default may be recovered by an offset against our deposits or attachment of our property, salary, FOSA deposits and other property owned by us.

NB: Guarantors MUST attach copy of ID

	M/Number	Name	Emp Number	Mobile Number	ID number	Signature
1.						

Amount Guaranteed in Figures: _____ in words: _____

2.						
----	--	--	--	--	--	--

Amount Guaranteed in Figures: _____ in words: _____

3.						
----	--	--	--	--	--	--

Amount Guaranteed in Figures: _____ in words: _____

4.						
----	--	--	--	--	--	--

Amount Guaranteed in Figures: _____ in words: _____

5.						
----	--	--	--	--	--	--

Amount Guaranteed in Figures: _____ in words: _____

6.						
----	--	--	--	--	--	--

Amount Guaranteed in Figures: _____ in words: _____

7.						
----	--	--	--	--	--	--

Amount Guaranteed in Figures: _____ in words: _____

8.						
----	--	--	--	--	--	--

Amount Guaranteed in Figures: _____ in words: _____

F. CREDIT COMMITTEE

Credit committee minute No _____

Chairman’s Signature _____

Date _____

Member’s Signature _____

Date _____

Member’s Signature _____

Date _____

G. LOAN AGREEMENT AND DECLARATION

In consideration of Taraji SACCO Society Ltd. (“the society”) granting me the amount of loan herein applied for or as may approved by its Board of Directors, I hereby declare THAT,

1. I am a member of the society and shall not withdraw from the society do or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is outstanding.
2. My deposits together with those of my guarantors are sufficient over and secure the loan amount applied for herein,
3. My current and future employers are authorized to deduct and directly remit, from my salary or wages, the amount indicated herein or as may be advised by the society as the monthly repayment amount until payment in full. These instructions shall remain irrevocable until the loan amount herein has fully been repaid together with interest thereon as may from time to time be advised by the society.
4. In the event that I am not salaried at the time of entering this agreement or I have opted to service the loan through other means other than by the way of check off by the employer, I undertake to give and maintain such security as the society may consider adequate and to review it from time to time as may be advised by the society. I shall also give to my bank an irrevocable standing order for the monthly repayment amount indicated herein remains unpaid.
5. I understand that the society may, at its sole discretion, treat as a breach of loan conditions should a member revoke the instructions in paragraph 3 above without obtaining the prior consent of the society.
6. In the event that my current employment is for whatever reason terminated while the loan herein is not fully repaid, I shall immediately and not later than 14 days notify the society, and in the event that I have taken up new employment to immediately notify the society of the details of the new employment.
7. In the event that I should, for whatever reason leave the service of the present employer, any sum of money due from me to the said employer to settle any balance remaining unpaid on account of the loan amount herein.
8. I understand that I am obliged to repay the loan amount and the interest as stipulated in this agreement or as may be advised by the society from time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, the society reserves the right to recover the amount due under this agreement by settling off against my deposits or other monies held in my account(s) with the society or any of its affiliates, or employ any other means to recover the outstanding amounts including attaching my property.
9. I understand that in the event that i default in servicing the loan amount herein, the Society reserve the right to share my credit information with other financial institutions, public authorities and the licensed Credit Reference Bureaus, subject to any applicable law. I warrant that in the event of disclosure of my credit information as stated above, I shall have no claims against the society or any of its officers, servants, directors or agents, and I shall indemnify the Society against any loss or injury arising out of any claim brought by myself or on my behalf or a result of such disclosure.

H. GENERAL TERMS

It is hereby mutually agreed and declared that the following terms and conditions shall in addition to the fore going apply to this agreement.

- a. The loan amount in this agreement shall be available to the borrower on completion to the satisfaction of the Society of all formalities appertaining to the security of the loan.
- b. The borrower shall pay interest on the loan amount outstanding at the prevailing rates or at such other rate as the Society may in its sole discretion determine and shall pay such interest in arrears.
- c. The society reserves the right to determine, change the rate of interest and/ or the basis on which it is calculated.
- d. The loan repayment frequency shall be once a month, or as may be advised by the Society from time to time.
- e. Fees and charges to cover administrative cost shall be paid by the borrower. Such fee and charges will be in accordance with prevailing Society tariffs.

I. DISBURSMENT

Name of witness _____ M/No _____ ID No _____ Signature _____

Applicants Signature _____ Date _____

J. FOR OFFICIAL USE

APPROVAL

Amount recommended by appraisal officer Kshs _____ to be paid in _____ per month

Signature of the recommending Officer _____ Date _____

Amount approved by the approving Officer _____ Date _____

Signature of the Approving officer _____ Date _____

Signature of the Authorizing officer _____ Date _____

INTERNAL FORM MOVEMENT

		RECEIPT				DISPATCH			
No	DATE	TIME	DEPT	SIGN	DATE	TIME	DEPT	SIGN	
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									