

## OWNSHARE LOAN APPLICATION FORM

**Branch:** ..... **Loan Product Type:** .....

**Loan Number:** ..... **Member No.:** .....

**CLIENTS PERSONAL INFORMATION**

Applicant's Name (Mr/Mrs/Miss/Dt/Prof): ..... Date: .....  
 National ID/Passport No.: ..... PIN No: ..... Church: .....  
 Nationality: ..... Date of Birth: ..... Borrower's Mobile No.: .....  
 Location of current residence (Major landmark e.g Public School, Church, e.t.c): .....  
 Town Estate: ..... House No.: ..... Rented:  Owned:   
 Street: ..... Postal Address: ..... Current Email: .....

**MARITAL STATUS**

Single:  Married:  Widow:  Divorced:  Others:   
 Name of the Spouse: ..... Signature: ..... (Attach ID Copy)  
 Phone No. of Spouse: .....  
 Next of Kin (if applicant not married) Name: ..... Signature: ..... ID No: .....  
 Phone No: .....

**BUSINESS DESCRIPTION**

Type of Business: ..... Business Location: .....  
 Major Landmark (e.g. Public Schools, Church etc): .....

Average Income	Amount	Average Expenditure	Amount
Rented		Rent	
Farming		Food	
Business		School Fee	
Others		Transport & Others	
Net Income			

**EMPLOYMENT DETAILS**

Name of Employer: ..... P.O Box: ..... Tel: .....  
 Employment Terms: ..... Permanent:  Probation:  Contract:  If contract state the contract period: ..... Job Description: ..... Employment No.: .....  
 Incharge Name: ..... Phone No.: ..... Station: .....  
 Department: ..... How long have you worked for your current employer? ..... (Years)

**LOANS PARTICULARS**

Loan applied for Ksh: ..... Amount in words: .....  
 .....  
 Repayment period: ..... Affordable monthly installment: ..... Loan Purpose: .....

**REFEREE DETAILS (3)**

	Names	ID No.	Telephone	Relationship
1				
2				
3				

**AUTHORIZATION FROM GROUP COORDINATOR (If Applicable)**

I ..... Group coordinator of Cell group ..... hereby acknowledge that the applicant is a member of our cell group and that I have appended my signature freely and without any duress.

Signature: ..... Date: .....

**CUSTOMER DECLARATION**

- i. I/We authorize you to obtain any information you may require relating to this application from my/our employer(s), if any and from any other source to which you may apply, each source being hereby authorized by me/us to provide you with such information.
- ii. I/We undertake to notify the company immediately of any situation, which materially changes the representation of this application.
- iii. I/We declare we have not been adjudged bankrupt.
- iv. I/We understand that you may in your sole discretion reject this application without having to provide any reasons.
- v. I/We hereby irrevocably authorize the SACCO to recover any outstanding loan balance by offsetting against my/our shares and/or savings in the event of default, and I/We acknowledge that an offset fee of Kshs. 3,000 shall apply upon execution of the offset.
- vi. I/We declare that the information provided in this application form is true.

**Applicant Name:** ..... **Signature:** ..... **Date:** .....

**Witness Name:** ..... **Signature:** ..... **Date:** .....

**OFFICIAL USE ONLY**

**LOAN APPRAISAL (ATTACH GROUP STATUS REPORT)**

- i. Total Deposits: ..... Cell group name: .....
- ii. Total group deposits: ..... Total group loan: .....
- iii. No. Of members in the cell group: .....  .. No  member who have appended their signatures: .....
- iv. When was the cell group meeting: .....
- v. Applicant's saving record for the last 6 months: .....
- vi. Average savings record for the last 6 months: ..... Lump sum: .....
- vii. Dormant members in the cell group: Yes:  No:  Give details: .....

**Credit Officer Amount Recommended:** ..... **Comments:** .....

Name of credit officer: ..... **Signature:** ..... **Date:** .....

**Amount approved by the credit manager:** ..... **Comments:** .....

Name: ..... **Signature:** ..... **Date:** .....

**Amount approved by the CEO:** ..... **Comments:** .....

Name: ..... **Signature:** ..... **Date:** .....



Dear .....

**RE: LETTER OF OFFER**

We refer to your application for the facility detailed in your letter of application of ksh..... dated \_\_\_\_\_ and we are pleased to advise you that the same has been reviewed and approved to the tune of Kshs. \_\_\_\_\_ on the following terms and conditions;

1. The repayment period for this loan is ..... months effective from..... Interest will be charged at ..... % per month on..... basis.
2. Your monthly installments will be Kshs. \_\_\_\_\_ if you continue smoothly without defaulting. Failure of such payment will result to a penalty amounting to 10% of the underpaid instalment amount.
3. The loan is subject to processing fee of 1% that is .....,..... insurance on loan at 1% of loan amount , that is ..... and excise duty of 0.2% that is..... These fees are charged once upon loan application and are recovered upfront on loan disbursement.
4. In the event of default for three (3) consecutive months, the SACCO shall recover any outstanding loan balance by offsetting against the member's savings held with the SACCO, and an offset fee of Kshs. 3,000 shall apply. The member shall be notified via SMS and/or phone call at least seven (7) days prior to the offset, and failure to regularize the loan within seven (7) days from the date of notification shall result in the offset being effected without further notice.
5. You (borrower) will be expected to remit monthly savings of a minimum of kes 1000 ensuring that monthly savings and loan repayments are paid on time.
6. No withdrawal of deposits during the duration of the loan.
7. In the event of loan default, the borrower will be responsible for any costs incurred for collection, legal or otherwise stated in the Sacco policies and Bylaws and any other applicable laws as per the regulator.
8. The Borrower expressly consents and allows the Sacco to forward personal data and full file credit information to licensed credit reference bureaus in accordance with the Regulations.
9. The Sacco shall be entitled (but shall not be obliged) at any time and without notice to the Borrower to combine, consolidate or merge all or any of the Borrower's accounts and liabilities with and to the Lender and may transfer or set off any sums in credit in such accounts in or towards satisfaction of any of the Borrower's liabilities whether actual or contingent, primary or collateral.

I .....The applicant agree to abide by the policies of the Sacco and to any amendments to the policies provided such are communicated to me.

Signature (Borrower): ..... ID No.: ..... Date:  
.....

Credit Officer (Witness) Name: ..... Sign: ..... Da

