

**SISI KWA SISI CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED LOAN
APPLICATION & LOAN AGREEMENT FORM**

LOAN NO.

YOU MUST ATTACH

- A. PHOTOCOPY OF ID BOTH SIDES**
- B. TWO MOST RECENT ORIGINAL PAYSLIPS WITH NO LOAN BALANCES**
- C. ORIGINAL (S) OF SUPPORTING DOCUMENTS IN CASE OF EMERGENCY & SCHOOL FEES LOANS.**

A. PERSONAL INFORMATION

- 1. Full Names Mr. / Mrs. / Miss : (In block letters)
- 2. Present Address :
- 3. Telephone No. :
- 4. Membership No. :
- 5. Pay roll No. :
- 6. ID No. :
- 7. Employer and Address :
- 8. Position in Employment :
- 9. Terms of service (specify if temporary, contract, permanent or others
:
- 10. Position in society – Ordinary member/ Committee member:
:

B. LOAN APPLICATION & REPAYMENT

I Hereby apply for a loan of Kshs
(Amount in words)
for a period of months to be paid in installments Kshs. each
month, commencing immediately
Number of outstanding loans:

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

- 1) Kshs.
- 2) Kshs.

D. SECURITY WHICH OFFER FOR THE LOAN IS:

- 1) DEPOSITS
- 2) FUTURE SALARY
- 3) GUARANTORS
- 4) TERMINAL BENEFITS

SIGNATURE

E. DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the laws of the loan policy and any variations by the credit committee in respect of section authorize the necessary deductions, including interest monthly, to be made from my salary as repayment for this loan, I declare that I am indebted to any other credit society, bank or loan agency (except as listed herein) either as borrower or endorser.

I also hereby give consent to the society to share my credit information with credit reference beaurea (CRB)

SIGNATURE DATE

WITNESS SIGNATURE

NAME

ADDRESS

PAYROLL NO

F. GUARANTORS

We, the undersigned, hereby accept jointly and severally liability for the repayment of the 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 in the society or by attachment of our property or salary and that we shall not be eligible for loans unless the amount default has been cleared in full.

No.	Pay roll No.	M/No.	Name	Deposit Kshs.	Total loans Kshs.	Existing Guarantees		Sign	Witness Sign & M/No.
						Kshs	No.		
1.									
2.									
3.									
4.									
TOTALS									

G. ELIGIBILITY CALCULATIONS

- 1) Deposits Kshs. X 3 = Kshs.
- 2) Total loan outstanding Kshs.
- 3) Amount currently requested
- 4) New total will be Kshs.
- 5) Member’s present basic monthly salary2/3 = Kshs.
- 6) Total monthly deductions Kshs. (must not exceed 2/3 of basic salary)
- 7) Amount available to service the loan Kshs.
- 8) Loan serviceable Kshs. over a period of months

H. MANAGER'S COMMENTS

This loan application may be granted/ rejected for the amount of Kshs.
repayable in Months. The
loan application may be rejected or amount reduced for the following reasons
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SIGMATURE DATE

I. CREDIT COMMITTEE

We have examined this application in conjunction with the above recommendations and have decided as follows:-

- a) Loan approved Kshs. repayable in months
- b) Loan is deferred/ rejected for the following reasons
 - 1) Inability to repay (deductions exceeds 2/3 his/her earnings
 - 2) Has an outstanding loan
 - 3) Excessive loan frequency
 - 4) Lack of adequate security
 - 5) Membership period
 - 6) Case not emergency by nature
 - 7) Lack of supporting documents
 - 8) Others (state)

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MINUTES No. Date
Chairman
Secretary
Member

J. COMMENTS BY THE EMPLOYER (OPTIONAL)

The Applicant is employed by
In department as a
Subject to rules and loan policy of the society, I support the application and will inform the society should the applicant be transferred or discharged from the Company signature.
Name
Address
Employee's signature

K. PAYMENT OFFICER

Cheque No.
Amount Kshs.
Draw on
Signature
Date