



Saving & Credit
Co-operative Society Limited

PERSONAL LOAN APPLICATION AND AGREEMENT FORM

A) APPLICANT'S PERSONAL INFORMATION

Applicant's Name			Date of Application		
Staff Number		Member Number		National ID No.	
Pin No.	Passport Number	Date of Birth	Gender: Male		Female
Religion		Email:			
Postal Address			Phone No		
Physical Address: Town <input type="text"/>		Estate <input type="text"/>	Street <input type="text"/>	House No. <input type="text"/>	
Rented <input type="checkbox"/>		Owned <input type="checkbox"/>			
How long have you lived here? Years					
Marital Status		Single <input type="checkbox"/>	Married <input type="checkbox"/>	Widowed <input type="checkbox"/>	
Number of dependants <input type="text"/>					

B. EMPLOYMENT DETAILS

Applicant's Employer		Postal Address	
Physical Address		Tel:	
Designation	Retirement Date	Provide proof of other incomes if loan term extends beyond this date.	
Employment Terms: Permanent <input type="checkbox"/> Casual <input type="checkbox"/> Contract <input type="checkbox"/>			
Others (Specify).....			

Assets owned, give three main ones.

If self-employed Attach 6 months' bank statements, 1-year cash flow forecast and any other documents as may be required by the management.

Type of business Years of operation

Monthly Business income (in KES)

C. LOAN PARTICULARS

DEVELOPMENT LOAN	EMERGENCY LOAN	LOGBOOK LOAN	EDUCATION LOAN	BUSINESS LOAN	ASSET FINANCING	PROPERTY FINANCING	EXPRESS LOAN	LPO FINANCING	SALARY ADVANCE
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Purpose of loan (attach supporting documents) and Tick the appropriate purpose

<input type="checkbox"/> Working Capital	<input type="checkbox"/> Asset Financing (Motor Vehicle)	<input type="checkbox"/> For Agriculture
<input type="checkbox"/> Loan Consolidation	<input type="checkbox"/> Property Purchase	<input type="checkbox"/> Construction

Be Specific.....

Other Purposes. Be specific.....

Amount Applied for in figures..... In Words.....

..... Repayment Period.....Months

1.5% LOAN PROCESSING FEES: Recover from loan Add to loan Amount to be received.....

NB: Please do not make any alterations on amount applied.

D. MANDATORY SAVINGS BALANCE AVAILABLE

TOTAL SAVINGS	TOTAL LOANS	AMOUNT GUARANTEED TO OTHER MEMBERS	NET AVAILABE BAL
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

(Attach additional paper if necessary)

E. LOANS IN OTHER BANKS/FINANCIAL INSTITUTIONS

NAME OF THE BANK	DATE GRANTED	LOAN PERIOD	AMOUNT(KES)	BALANCE

F. I OFFER THE FOLLOWING SECURITY

Salary Deposits and Savings Guarantors Property Others specify

CONDITIONS

- Loans must be fully secured. The eligibility of guarantors shall be stated in the credit policy.
- Members shall not be allowed to over guarantee.
- The applicant's deposits and the guarantors' deposits must be sufficient to secure the loan.
- The society may at its discretion reject a guarantor proposed by an applicant.
- Where the member wants to clear the loan before the maturity date, the interest due for the month is payable by the member.

CAUTION

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

G. 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 deposit or attachment of salary, deposits and other property owned by us. My current and future employer will deduct and directly remit the defaulted amount by the Loanee as advised by the society.

MEMBER NO	NAME	TOTAL SAVINGS	OUTSTANDING LOANS	AMOUNT GUARANTEED	NATIONAL ID NO	SIGNATURE

Where Collateral is used as security, fill the following portion:

OTHER FORMS OF SECURITY (Registration No.)

- Registration No.....
- Brief description of the property.....
- Location district / town..... Sub location/estate..... Shopping centre / Street.....
- Estimated value of property.....
- Is the property charged..... Yes/No.....
- If yes provide details;- charge.....
- Is the loan for which charge was made fully repaid Yes/No
- Where property offered is not sufficient the borrower may be requested to provide guarantors
- Other.....

Explain.....

Note: Open Doors SACCO cannot be a second chargee.

H. FOR OFFICIAL USE ONLY

Attach statement as obtained from the member

Approval by the Credit Officer

Amount.....Signature.....Date.....

Chairman

Treasurer

Secretary

Member

I. BRIDGING FINANCE (Clear the following outstanding loans)

I hereby request for a bridging loan to clear outstanding debts below,

LOAN TYPE

AMOUNT (Amount to be cleared will be the outstanding balance at the time of this loan application)

1. Premium Loan	<input type="text"/>	5. School Fees Loan	<input type="text"/>
2. Normal Loan	<input type="text"/>	6. Employers Debts	<input type="text"/>
3. Super Loan	<input type="text"/>	7. Bank Loan	<input type="text"/>
4. Emergency Loan	<input type="text"/>	8. Hire Purchase	<input type="text"/>
Others (Specify)	<input type="text"/>		
TOTAL			

J. LOAN AGREEMENT AND DECLARATION

In consideration of Open Doors SACCO Ltd. ("the society") granting me the amount of loan herein applied for or as may be approved by its board of directors, I hereby declare THAT,

- 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.
- My deposits together with those of my guarantors are sufficient to secure the loan amount applied for herein.
- 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 loan 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.
- In the event that I am not salaried at the time of entering this agreement or I have opted to service the loan through 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 or as advised by the society in favor of the society and I shall not revoke the said standing orders while the loan herein remains unpaid.
- I understand that the society may at its sole discretion treat as a breach of loan conditions any revocation the instruction in paragraph 3 above without obtaining the prior written consent of the society.
- 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.
- In the event that I should for whatever reason leave the services of my present employer any sum of money due to me from the said employer should be used to settle any balance remaining unpaid on account of the loan amount herein.
- I am obliged to repay the loan amount and the interest as stipulated in this agreement or 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 of against my shares deposits or other monies held in my account(s) with the society of any of its affiliates or employ any other means to recover the outstanding amounts including attaching any of my properties.
- 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 claim 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 as a result of such disclosure.

K. GENERAL TERMS

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

- The loan amount in this agreement shall be available to the borrower on completion to the satisfaction of the Society of all formalities pertaining to the Security of the loan.
- 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, change the rate of interest and/ or the basis on which it is calculated.
- The Society reserves the right to determine, change the rate of interest and/or the basis on which it is calculated.
- The loan repayment frequency shall be once a month, or as may be advised by the Society from time to time.
- Fees and charges to cover administrative cost shall be paid by the borrower. Such fees and charges will be in accordance with prevailing Society tariffs.

L. DISBURSEMENT

Applicant's Signature..... Date.....

Name of Witness..... S/No..... Signature.....

(Witness to applicant's signature)

Name of Appraising Officer:

Name of Branch:

Amount recommended by appraising Officer: Kshs (in figures)

(in words)

	To be repaid in	Months
At the prevailing interest rate, Signature of the recommending officer		Date

Amount Approved by the Approving Officer Kshs.

Signature of the Approving Officer Date

Acknowledgement of payment

I have received Cheques No.	Amount	Date

M. DISCOUNTING

Amount of discounting applied for..... Amount in words.....

Signature.....

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Loan/Cheque amount approved KES.....

Bridging Finance paid KES.....

Interest on bridging Finance/Clearing Charges.....

Net amount payable.....

Amount approved for discounting KES.....

Credit Office: Recommending Officer.....

Approving Officer.....

N. LOAN CHECKLIST FORM

<input type="checkbox"/>	Member's Name:
<input type="checkbox"/>	Member's Number
<input type="checkbox"/>	Member's Prime Account No.
<input type="checkbox"/>	Salary channeled through Prime Account at least three times
<input type="checkbox"/>	Loan application and appraisal forms duly completed
<input type="checkbox"/>	Three original most recent pay slips
<input type="checkbox"/>	Letter of confirmation / appointment / an introduction letter from the employer
<input type="checkbox"/>	ID Copies
<input type="checkbox"/>	Certified PIN Certificate copies
<input type="checkbox"/>	CRB Report
<input type="checkbox"/>	Savings / Loan Accounts statements (where applicable)
<input type="checkbox"/>	Call back confirmation to the respective employer where applicable
<input type="checkbox"/>	Data captured in the system.

OPEN DOORS

Saving & Credit

Co-operative Society Limited

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