

C O N F I D E N T I A L

**HACO NON WDT SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED
LOAN APPLICATION & LOAN AGREEMENT FORM**

Loan No _____

A. PERSONAL INFORMATION

- | | |
|--|---|
| 1. Member's Name _____ | 8. Present Gross Income per month Ksh. _____ |
| 2. Member's Permanent Address _____ | 9. Loans guaranteed to other members Ksh. _____ |
| 3. Mobile No. _____ | 10. Position in Employment _____ |
| 4. Employers Payroll Number _____ | 11. Terms of Service - Permanent/Temporary Contract/Pension _____ |
| 5. SACCO Membership Number _____ | 12. Position in Society - Committee/Member/Officer/ Employer/Other - specify _____ |
| 6. Work Station _____ | |
| 7. Employer and Mailing Address _____ _____ | 13. ID No _____ |
| | 14. Bank Account No. ----- |
| 15. Bank Name _____ | 16. Bank Branch. ----- |

B. LOAN APPLICATION & REPAYMENT

I _____ hereby apply for a loan Ksh. _____ (amount in
Words _____) for a period of
_____ Months to be paid in Installments of Ksh. _____ each month, commencing on

I would like my cheque to be Open/Closed (state one) _____

DEDUCTION DETAILS (FOR OFFICIAL USE)

Principal Ksh _____ Interest Ksh _____ Insurance Ksh _____ Total Ksh _____
Chq. No. _____ for Ksh _____ Dated _____ OR Cash Ksh _____

C. PURPOSE FOR WHICH LOAN IS APPLIED

D. LOAN PRODUCT TYPE: _____

E. I request the society to offset my outstanding _____

F. SECURITY WHICH I OFFER FOR THE LOAN IS:

1. SHARES & SALARY 2. TERMINAL DUES 3. GUARANTEES 4. _____

G. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy and any variations by the Credit Committee in respect of Section B above. I hereby authorize the necessary deductions, including 1.25 per cent interest monthly and insurance premium as required, to be made from my salary as repayment for this loan.

H. By signing this form, you give us authority to reference on you and share information with Credit Reference Bureau.

SIGNATURE OF APPLICANT _____ **DATE** _____

WITNESS NAME _____ **SIGNATURE** _____

ADDRESS _____ **PAYROLL NO** _____

NB: GIVING WRONG INFORMATION WILL DELAY YOUR APPLICATION APPROVAL

I. REPAYMENT GUARANTEE

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 shares in the Society or by attachment of our property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full.

GUARANTORS

| Payroll No. | Name | Shares Ksh. | Loans Ksh. | Amount Guaranteeing Words | Guarantor's Signature | Verified By: (Official) |
|-------------|------|-------------|------------|---------------------------|-----------------------|-------------------------|
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Shares _____ x 3 = _____ Minus Loans _____ Minus Outstanding Guarantees _____
 Minus Loan Applied _____ = _____ Ksh. Result must be more than zero

J. FOR OFFICIAL USE ONLY

Total shares _____ total loan outstanding Ksh _____
 Frequency of loans during the year _____ Amount currently requested Ksh _____
 New total loans will be Ksh _____.
 Eligibility calculation: Shares Ksh. _____ x 3 = Ksh _____
 Members present net monthly income Ksh _____ x 0.66 = Ksh. _____
 Total new monthly payment to society including new loans will be as follows: I. Monthly Share/Contribution _____
 ii. Interest on Loan(s) _____ iii. Principal Repayments _____ IV. Insurance Repayments _____ **Total**
 _____ the guarantors cover the loan amount (yes/no). _____
 I certify that the application is/is not within the rules of the Society. If not, say why _____

CHECKED BY:

CREDIT OFFICER _____ **DATE** _____

APPROVAL:

MANAGER: _____ **DATE** _____

CHAIRMAN/LOANS COMMITTEE: _____ **DATE** _____

