

**LOAN APPLICATION AND AGREEMENT FORM**

**1.APPLICANTS INFORMATION**

Applicant's Name				
Employee No.	Member No.	National ID No.		
Pin No.	Passport No.	DoB	Gender F <input type="checkbox"/> M <input type="checkbox"/> Other <input type="checkbox"/>	
Religion	Email			
Postal Address				Mobile No.
Physical Address	Estate	Street	House No.	
Marital Status	Single <input type="checkbox"/>	Married <input type="checkbox"/>	Widowed <input type="checkbox"/>	Other <input type="checkbox"/>

**2.EMPLOYMENT DETAILS**

Applicants Employer		Postal Address		
Physical Address				Telephone No.
Designation	Retirement Date			
Employment Terms	Permanent <input type="checkbox"/>	Casual <input type="checkbox"/>	Contract <input type="checkbox"/>	Other <input type="checkbox"/>
Employers Recommendation	Name	Signatuure	Stamp	

**3.SELF EMPLOYED**

Type of Business	Years of Operation	Business Income
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**4.LOAN PARTICULARS**

Normal <input type="checkbox"/>	Emergency <input type="checkbox"/>	S/ fees <input type="checkbox"/>	Term <input type="checkbox"/>	Jaza <input type="checkbox"/>	Jiinue <input type="checkbox"/>	Scholar <input type="checkbox"/>	F/Flex <input type="checkbox"/>	Other specify
Loan Type								
Amount In figures				Repayment Period				
Amount InWords								

**5.LOANS IN OTHER FINANCIAL INSTITUTIONS**

Name of Bank/Institution	Amount Granted	Date Granted	Repayment period	Outstanding Balance
1.				
2.				
3.				

**6.LOAN GUARANTEE DETAILS**

I Offer the following as Security /Collateral to the Loan				
Salary <input type="checkbox"/>	Deposits <input type="checkbox"/>	Guarantors <input type="checkbox"/>	Property <input type="checkbox"/>	Others specify

**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 our property, salary, FOSA deposits and other property owned by us.

	<b>Names In Full</b>	<b>M/No</b>	<b>Id No.</b>	<b>Phone No.</b>	<b>Amount in figures</b>	<b>Amount in words</b>	<b>Signature</b>
<b>1</b>							
<b>2</b>							
<b>3</b>							
<b>4</b>							
<b>5</b>							
<b>6</b>							
<b>7</b>							
<b>8</b>							
<b>9</b>							
<b>10</b>							

Where collateral is used as security, fill the following portion

1. LR. No. /Log Book Reg/No.....
2. Description of the Property.....
3. Location of Property /Town.....Sub location /Estate.....Road.....
4. Estimated Value of the Property .....
5. Property must be charged to the Sacco.....

**7.DECLARATION FOR LOAN CLEARANCE**

I wish to request the society to clear for me outstanding loans (please tick appropriate loan)

Normal  Emergency  School fees  Scholar  Project  Term  Jaza  Jiinue  other specify

Applicants Name .....signature.....Date .....

**8.GENERAL TERMS AND CONDITIONS OF THE LOAN AGREEMENT**

In consideration of Longitude SACCO Society Ltd ('the Society') granting me the amount of loan herein applied for or as may be approved by the SACCO elected officials hereby declare that ,

1. In the event that 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, or as advised in favor of the Society and I shall not revoke the said standing order while the amount herein remains unpaid.
2. In the event that my current employment is for whatever reason terminated while the Loan herein 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.
3. 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 to settle any balance remaining unpaid.

4. 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 shares, 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.
5. 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.**
6. 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 from any claim brought by myself or on my behalf or as a result of such disclosure.
7. The applicant must fill the loan form in full, incomplete forms will be rejected
8. Loans are granted in accordance with loaning policy at the time of application
9. No members will be allowed to suffer deductions in excess of two third of h/her basic salary
10. The amount applied for, shall be fully covered by loanee and guarantors deposits
11. The applicant is required to attach three latest original pay slips and copy of national identity card
12. No change of loan type or period is allowed
13. Guarantors will be disqualified if they have already guaranteed more than twenty outstanding long-term loans Or their details are not correct.
14. Cash members to obtain guarantors on payroll and confirm guaratorship individually in writing
15. If self employed attache 6 months bank statement and 9 months cash flow and any other documents as may be required by the Society
16. The loan amount applied shall be available to the applicant on completion to the satisfaction of the society of all requirements pertaining the security of the loan
17. The borrower shall pay interest of the loan amount outstanding at the prevailing rates and such other rate as the society may in its discretion decide.
18. The society reserves the right to change the rate of interest or basis on which its calculated.
19. Fees and charges to cover administrative costs shall be paid by the borrower in accordance with prevailing Society tariffs.
20. 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 terms

Applicants Name .....Signature .....Date.....

**Head Of Human Resource Manager Recommendation (where applicable)**

Name .....Signatue .....Date .....

Remarks .....

**7.OFFICIAL USE ONLY**

**REGISTRY**

This is to confirm that I have captured the data in this application form as required. Checked and posted by:-  
 Name.....sign.....Official Stamp.....

**8. RECOMMENDATION BY APPRAISING OFFICER**

Maximum loan by Deposits		Total Loan Guaranteed	
Amount Recommended		Total Recoverable	
Prevailing Interest rate Charged		Monthly Installment	Period
Mode of Recovery		Effective Date of Recovery	

Amount Recommended by appraising officer in figures ..... in .....  
Words.....

Name of the appraising Officer .....sign.....Date.....

**9. Recommendation by Loans Manager**

Amount Recommended in figures .....in words.....  
.....

Name of the Recommending Officer.....sign.....Date.....

**10. APPROVAL BY CHIEF EXECUTIVE OFFICER**

Amount Recommended in figures .....in words.....  
.....

Name of the Recommending Officer .....sign.....Date.....

**10. VERIFICATION BY RISK & COMPLIANCE OFFICER**

I have examined and satisfied ourselves that this loan has been granted in accordance with the society's by-laws and lending policy currently in force.

Amount Recommended in figures .....in words.....  
.....

Name of the Recommending Officer .....sign.....Date.....

**11. CREDIT COMMITTEE APPROVAL**

Amount of Loan Approved (In Figures)..... Amount (in words).....  
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Chairman.....Signature.....Date .....

Secretary.....Signature.....Date.....

Member .....Signature .....Date.....

**12. LOAN DISBURSEMENT**

Amount of loan disbursed (in figures) .....in words  
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Mode of Payment.....

Name .....Signature .....Date.....

Being loan from Longitude Sacco Society payable under the terms and conditions stated in the loan agreement form.