

Loan Application Form

Personal Checklist

- Original dully filled loan form
- Copy of ID/Passport
- Copy of PIN certificate
- Guarantors Member. No & copy of IDs/Passports
- 2 passport photos

Collateral Checklist

- Original logbook/Title
- Payment of valuation, search fees and other incidental costs.
- Comprehensive car Insurance cover

A. Please complete this form in block capitals and return to one of the Loans Officers.

Incomplete forms will be returned unconsidered.

Applicants Personal Details

Mr. Mrs Miss Other

Name _____ Membership No. _____

Marital status Married Not Married No. of dependents _____

Date Of Birth _____ Gender Male Female Other

Phone Number _____ Email _____

County _____ Sub-County _____ Sub-Location _____

Ward _____ Village _____ Street Name _____ House No. _____

Current Address _____

Business Details

Name of business _____ Type of business _____

Registration No. _____ Monthly Income (Ksh) _____

Number of years in operation _____ Physical Address _____

Other Income _____

Employment Details (Attach certified & signed payslip for 3 months)

Payroll No. _____ Contract Self Employed (Others)

Name of Employer _____ Years with the employer _____

Terms Permanent Temporary

Work Physical Address _____ Telephone (Office) _____

Position _____ Department _____

Employer Email _____ Employer Telephone No. _____

Current Salary PM _____ Monthly Expenditure _____

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Loan Particulars

Amount of loan applied Ksh

Amount in figures _____ Amount in words _____

Loan Type

Development Loan School fees Loan Emergency Loan Short term Loan

Repayment period (Months) _____ Purpose of the loan _____

Security

Title Deed Log Book Guarantors Collateral

Repayment Guarantee

We, the undersigned acting as guarantors for the loan requested, understand and agree jointly and severally that all loan interests and deposits with GROOTS Sacco Society Ltd. owned by us are hereby pledged as security for the said loan or such part of it as may be granted.

In case of default in repayment by the loanee the Treasurer is hereby authorized to deduct any balance interest and cost appertaining to the aforementioned loan from the securities hereby pledged.

Our particulars are as follows:

Name	Membership No.	ID No.	Phone No.	Amount
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total

Disbursement Mode

I am authorizing your office to transfer my loan amount to the following bank account

Account Name _____

Bank _____

Branch _____

Account No. _____

Residence Details

Area:	Nearest Market
Plot No.	Current Police Station
Street Name	Years lived there

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Referees (One Referee must be a relative)

	Referee 1	Referee 2
Full Name		
Relationship		
No. of years acquainted		
Nationality		
Tell (Home/Mobile)		
Tell (Work)		
Physical address (work)		
Email Address		

Terms & Conditions

- I understand that the basic rules applicable to this application are as listed and understand the loan will be granted in accordance with these rules.
- Members must have contributed for a minimum period of six consecutive months having a minimum share of Kshs. 10,000/=
- Members are limited to loan amount amounting to three times their savings.
- A member will be required to maintain a monthly deposit contribution to their progressive deposit account.
- Outstanding loans must have been cleared before a new loan is granted OR as per the standing policy guiding respective loan products.
- The guarantors must be members of the society and should not have acted as guarantors for more than three other loans.
- Guarantors' loan and deposits must be up to date to qualify for loan guarantee.
- Lump sum contribution for the purpose of securing a loan can be considered only if such money remains in the Society for at least six months.
- In case of default in payment the entire balance of the loan will immediately become due and payable at the discretion of the Board and all deposits owned by the member and held by the member and any interest and deposits due to the member will be set against the owed amount.
- Upon default, the Sacco shall dispose any collateral offered as security to recover the amount defaulted.
- The member will also be liable for any costs incurred in the agencies so appointed for the loan balance and accumulated interest.
- No member shall withdraw their deposits unless all loans are repaid and all loans guaranteed by him cleared or replacement guarantors sought for the same.
- A member who has been guaranteed by a defaulter will not be eligible for a new loan or to guarantee any new loan unless he/she provides a replacement to the defaulter.
- Penta-O Sacco Society Ltd shall obtain credit report from Credit Reference Bureau as may be required in certain circumstances at the discretion of the Board.
- In case of default, the default information will be furnished to a Credit Reference Bureau without prior written consent.

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Members Declaration

I declare that I have READ, UNDERSTOOD AND COMPLIED with all the LENDING REQUIREMENTS as contained in the loan application form, and the particulars I have given are true to the best of my knowledge and belief. I agree to abide by the By laws of the society, the loan policy and any variations by the Board in respect to above sections.

Applicants Name: ID No.....

Signature..... Date.....

Witnessed by:

Name..... ID No.....

Signature. Membership No.....

Local group.....

For official use only

CREDIT COMMITTEE

We have examined the above application in conjunction with the loan appraisal and decided as follows:-

Loan approved Kshs

Recoverable inInstallments

Deferred/rejected for the following reasons

In addition, the Treasurer/Accountant is hereby requested and authorized to do a cheque/ fund transfer for the above amount.

Credit committee Minutes No Date

Signed:

ChairpersonDate.....

SecretaryDate.....

MemberDate.....