

JOINAS SACCO SOCIETY LTD.

P.O.BOX 669, 00219 KARURI TEL 020-2071289/ 0721-175585

EMAIL:info@joinassacco.com

LOAN APPLICATION & ACCEPTANCE FORM

LOAN NO.....

(Please attach a copy of your Identity card and guarantors I.D, KRA pin plus latest pay slip if any)

LOAN TYPE	TICK	LOAN TYPE	TICK	AGRICULTURAL LOANS	TICK
NORMAL		REFINANCE		MOO LOAN	
EMERGENCY		JIJENGE NA SALO		CHUFF CUTTER	
INSTANT		HOUSEHOLD		FEEDS LOAN	
SCHOOL FEES		BIASHARA LOAN		BIMA	
BODABODA LOAN		LPO FINANCING		A.I	
ASSET FINANCE		SALARY ADVANCE			

LOANEE PERSONAL INFORMATION (To be completed fully by applicant before submission to the office)

NAME.....

PAYROLL NO..... MEMBER NO..... FOSA ACCOUNT NO.....

ID NO.....PIN NO..... TEL. No.....

P.O.BOX.....CODE.....TOWN.....EMAIL.....

MARITAL STATUS..... PHYSICAL ADDRESS.....

NAME OF CONTACT PERSON.....RELATION..... TEL NO.....

I hereby apply for a loan of Ksh. (figures)..... in words Ksh.....

..... repayment period.....months.

(MUST)Purpose of the loan is.....

FINANCIAL INFORMATION

Sources of income

	TYPEOF BUSINESS/EMPLOYER	NET MONTHLY INCOME	LOCATION/EMPLOYER DETAILS
BUSINESS			
SALARY			

Are you currently servicing a loan for any other organization?

	TICK	NAME OF IINSTITUTION	AMOUNT GRANTED	PERIOD GRANTED
YES				
NO				

NB: The management at their discretion may require the applicant to produce proof of the information above.

SECURITY

OWN DEPOSITS.....AS AT.....

OTHER SECURITY OFFERED

- 1. LOGBOOK.....
- 2. TITLE DEED.....
- 3. BUSINESS STOCK.....
- 4. INSURANCE POLICY.....
- 5. FIXED DEPOSIT
- 6. OTHERS SPECIFY.....

For Biashara loan, Kindly Provide witness Information and attach ID copy

Witness Name _____ Signature _____ Date _____

GUARANTEE (NOTE: the loan applicant must fill the form before guarantors fill their part)

We, the undersigned guarantors hereby accept jointly and severally liability for repayment of the loan in the event of the loanee’s default. We understand that the amount may be recovered by an offset against our DEPOSITS in the society and we shall not be eligible for loans unless the defaulted amount is equal to or less than the DEPOSITS owned by the defaulter.

	MNO	NAME	SIGN	TELEPHONE NUMBER	ID NUMBER	DEPOSITS PLEDGED	AMOUNT APPROVED
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

RULES AND REQUIREMENTS FOR APPLICANTS

The following are the rules applicable to this application and loans will be granted in accordance with these rules:

1. Loans will be issued based on the ability of the applicant to repay.
2. The maximum amount a member qualifies for is 2 times first loan and 3 times subsequent loan of his/her **Sacco deposits**.
3. Where a member has an existing loan similar to the one applied for, the new loan will be disbursed after offsetting previous loan(s) at a charge of 3%
4. All loans will be disbursed net of the insurance premium and processing fees.
5. The loan must be fully guaranteed/secured by members of the Sacco or by use of the acceptable securities.
6. Loan applicants may be required to offer additional security for the loan, guarantors notwithstanding. In addition, the Sacco is at liberty to do field appraisal to ascertain eligibility.
7. Members who make large deposits in duration of 30days may be required to wait for up to 3 months before their loans are approved.
8. Depending on the loan type requested, an applicant will be required to fill an affidavit from a practicing advocate. The cost of the affidavit is to be incurred by the applicant.
9. Offsetting a loan with deposits shall attract a charge of 5% of the loan.
10. The society by-laws and credit policy are binding on all loans applied for or issued by the society
11. Any late loan payment will attract a penalty, charged at a rate of **2% p.m.** on every missed loan instalment.

DECLARATION

I/We.....

Declare that the above information is true to the best of my knowledge and belief. I further declare that I have understood the terms of this loan product and consent to personal data use in accordance with Joinas Sacco Data Protection Policy.

In the event I default to pay my loan for three (3) consecutive installments, the society is hereby authorized to realize my DEPOSITS and any security offered by me. I also authorize the society to file a recovery suit to recover any outstanding amount after the above realization.

Signature**Date**.....

PERSONAL CONSENT CLAUSE

By entering into this agreement, I authorize Joinas Savings and Credit co-operative Society Limited to access and query my credit information from any of the licensed Credit Reference Bureaus (CRB) and to receive credit reports/scores from any of the Licensed credit reference bureaus (CRBs) on behalf of myself in order to assess my credit worthiness. I further consent to my/our credit information, both positive and negative, being shared with a licensed credit reference bureau (CRB).

This consent shall not be withdrawn during the period in which my application is pending to or I have an outstanding balance with Joinas Savings and Credit co-operative Society Limited.

This consent shall automatically terminate upon clearance of all existing loans

1. Name.....Signature.....

ID NO.....Date.....

2. Name.....Signature.....

ID NO.....Date.....

3. Name.....Signature.....

ID NO.....Date.....

4. Name.....Signature.....

ID NO.....Date.....

CUSTOMERS PHYSICAL ADDRESS AND DRAWING (SKETCH MAP)

FOR OFFICIAL USE ONLY

Credit Appraisal

- a) Regular saving for the last six months Yes/No
b) Loan amount applied...BOSA LOAN...FOSA LOAN
c) Any suspicious extra ordinary saving Yes/No
d) Any guaranteed defaulter Yes/ No
e) Past loan record clean Yes/No
f) Loan History 1st loan/ Subsequent loan ...Previous loan amounts
g) Current loan outstanding Balance ... Amount to be offset from the approved loan
h) Applicant deposits ... (1st loan) x2, (subsequent loans) x3 =
i) Approved Amount Ksh ... Total monthly payment to the society
j) I certify that the application is within / not within the rules of the society.

Officer Name... Sign... Date...

CREDIT COMMITTEE APPROVAL

We have examined the above application with the above remarks and decided as follows;

- a) Loan approved Ksh... (In words)...recoverable in...months at an
Interest rate of...% reducing balance/flat rate. Installments per month Kshs...
b) Deferred/rejected for the following reasons;

MINUTE NO.

CHAIRMAN: NAME ...SIGNATURE
SECRETARY: NAME ...SIGNATURE
MEMBER: NAME ...SIGNATURE
MEMBER: NAME ...SIGNATURE

CEO'S RECOMMENDATION

Amount Recommended KSH... (In words)
Comment
Signature ...Date

SYSTEM APPROVAL BY: ...Amount...Sign...Date

VERIFIED BY: NAME ...SIGNATURE

BOARD CREDIT COMMITTEE

REMARKS

CHAIRMAN... SIGN
SECRETARY... SIGN
MEMBER ... SIGN
MINUTE NUMBER

DISBURSEMENT TO ACCOUNT

AMOUNT ISSUED...DISBURSED BY NAME
SIGNATURE...DATE
APPLICANT'S NAME...SIGNATURE...DATE