

# 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 payslip if any)

LOAN TYPE	TICK	LOAN TYPE	TICK	AGRICULTURAL LOANS	TICK
DEVELOPMENT		REFINANCE/TOP UP		MOO LOAN	
EMERGENCY		SALARY ADVANCE		CHUFF CUTTER	
INSTANT		HOUSEHOLD		FEEDS LOAN	
SCHOOL FEES		BIASHARA LOAN		BIMA	
BODABODA LOAN		MONDAY		A.I	

### 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 Kshs. (figures)..... in words Kshs.....

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

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

### FINANCIAL INFORMATION

1. Sources of income

	TICK	NET MONTHLY INCOME	LOCATION
BUSINESS			
SALARY			NAME OF EMPLOYER

2. Are you currently servicing a loan for any other organization?

	TICK	NAME OF INSTITUTION	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..... 5 . LIVESTOCK .....
- 2. TITLE DEED.....6. Business Stock.....
- 3. NSE SHARES .....7. Insurance Policy. ....
- 4. Fixed deposit .....8. Others (specify) .....

**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
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						

**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 2%
- 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

**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.

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) Previous Loan Amount (i) (ii) (iii)
g) The loan is fully guaranteed/secured Yes/No
h) Applicant deposits ( 1st loan)x2, (2nd/ subsequent loans) x3= Minus total loan outstanding minus loan applied=kshs. Result need to be equal/more than 0.
i) Total monthly payment to the society including payment to loan requested plus the Interest= ksh
j) I certify that the application is within / not within the rules of the society. If not say

Why

Officers Name Sign Date

RECOMMENDATION

Amount recommended ksh in words

Manager's Comment

Manager's Signature

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. Installments per month kshs
b) Deferred/rejected for the following reasons;

SIGNED

MINUTE NO

CHAIRMAN: NAME SIGNATURE

MEMBER: NAME SIGNATURE

MEMBER: NAME SIGNATURE

VERIFIED BY: NAME SIGNATURE

VERIFIED BY AUTHORISED SIGNATORIES

CHAIRMAN SIGN

TRESURER SIGN

HON.SECRETARY SIGN

MANAGER SIGN

DISBURSEMENT TO ACCOUNT

AMOUNT ISSUED DISBURSED BY NAME

SIGNATURE DATE

LOAN APPLICANTS' SIGNATURE DATE ISSUED