nation DT SACCO

Fulfilling Dreams

LOAN APPLICATION FORM

(To be completed in FULL by the applicant)

Personal Checklist

I have attached the following documents

Copy of KRA PIN certificate
Copy of ID/Passport
Certified Bank statements for the last 6 months
Payslips for the last 3months (Original or copy certified by employer)

PART I MEMBER AND APPLICATION DETAILS

1. Full Names (As they appear on National ID).....
2. ID/Passport No. (attach copy) ..... Date of Birth .....
3. KRA PIN No (attach copy).....Country of Residence.....
4. Contacts: Mobile ..... Personal Email Address .....
5. Permanent Postal Address..... Home Town .....
6. Current Residential address: Town ..... County.....

   House/Plot No ..... Street/Road Name.....
7. Next of Kin (Name) ..... Relationship with Next of Kin .....
8. Next of Kin Mobile No ..... Email Address .....

Occupation and Application Details

9. Name of Current Employer or Business Details.. .....
10. No. of years with current employer or, for how long has your business been in Operation? .....
11. Position in Employment.....Work Station.....
12. Terms of employment (specify if permanent & pensionable, temporary, contract or other) .....

    Contract expiry Date (***Please attach copy of contract letter*** .....
13. Income Details (Please attach copy of certified pay slip and/or certified 6 months bank statement).. .....

    (If Business, attach 2years certified bank statement)
14. Office Email: .....Office Telephone No: .....
15. Amount of loan applied for in Kshs..... (In words).....
16. Loan Type..... (*see below loan types and maximum loan tenure in Months*)

(Loan types; Ustawi-120M, Supa-84M, Ufanisi-60M, Car-48M, Development-48M, FOSA-48M, Chama –48M, Refinancing-36M, School Fees-12M, Emergency-12M)

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E-mail: info@nationsacco.com **Website:** www.nationsacco.com

17. Purpose of loan (Please specify and Attach supporting documents where applicable)

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18. Is your income channeled through the Sacco (FOSA)? Yes ☐ No ☐ (Please tick as appropriate)

19. Account Details with other financial institutions :

Name of Bank/ institution	Branch	Account Type	Loan Taken	Monthly Repayment	Amount Outstanding

PART II SECURITY DETAILS

(**Note: Total value of securities must be equal to or more than the amount applied**)

1. Type of Security (*Please Tick as appropriate*)

☐ Guarantors ☐ Log Book ☐ Title Deed ☐ Other (Please Specify) .....

2. Security Details *(Provide brief description of security if Log book, Title deed or other)*

.....

3. Guarantor(s) details

In consideration of granting the above loan or a lesser amount that may be approved, we the undersigned accept jointly and severally, liability for its repayment in full in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our savings in the Society or by attachment of our property, salary and employer benefits, and that we shall remain responsible for the loan until paid in full.

(To be completed by the guarantors)

Name	MNo. or FOSA A/c No	IDNO/Passport No	Mobile No	Specify Amount guaranteeing	Signature	Sacco use only

PART III TERMS AND CONDITIONS

Applicants MUST read and understand the following Terms & Conditions before completing this loan application form

1. That I a member of Nation Sacco Society Ltd (hereinafter referred to as "The Society")_._ _
2. That I understand that this application will go through a vetting process and should my loan be approved, a loan account will be set up in my name. Insurance and any other charge relating to the application will apply.
3. That I understand that the vetting process as regards long term loans may take up to Sixty (60) days depending on the nature of application itself.
4. That I Understand that upon approval of my application, disbursement will ONLY be through my FOSA account with the SACCO and that interest of this loan will be applied based on the prevailing variable interest rate currently at _____ pa.
5. That I understand that The Society may approve or decline an application for credit facility in its absolute discretion. The Society may disclose reason for decline of an application but is not obligated to disclose reason for approval.
6. That I understand that interest on all credit facilities will be calculated on daily outstanding balances at the prevailing interest rate, and shall be payable to The Society monthly in arrears. Interest will be charged on all amounts owed by myself.
7. That all amounts received by The Society will be first apportioned towards overdue interest and charges/fees. Any balance left thereafter will be appropriated lastly towards the principal.
8. That The Society may use any information related to me for evaluating the credit application. The Society may also share such information with credit rating or reference agencies. I authorize The Society to use any information that The Society may obtain about me for such purposes as The Society deems appropriate. The Society may disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt due to The Society from myself, at the full expense of my account.
9. In connection with this application and/or maintaining a credit facility with The Society, I authorize The Society to carry out credit checks with or obtain my credit information from a credit reference bureau. In the event of the account going into default, I consent to my name, transaction and default details being forwarded to a credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other credit grantors in assessing applications for credit by me, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes.
10. That I hereby give authority to my present employer to deduct from my salary every month such a sum of money consisting of Principal loan re-payment and interest as may be determined by The Society, until the loan is repaid in full and I hereby undertake to give similar authority to my future employers in the event that I should leave the services of my present employer before my loan is repaid in full.
11. That I confirm that I am in good health and agree to obtain credit insurance cover from the insurance company procured by The Society, for the entire duration of the facility. I further authorize the society to grant me the loan facility approved, less the applicable insurance fees.
12. That I agree to pay all charges, fees, rates, levies or taxes that are or may become payable on any asset offered as security. I also irrevocably au-thorize The Society to pay such charges, fees, levies or taxes on my behalf and to include them as part of the amount owed by myself.
13. That Unless I instruct The Society on the contrary, The Society is authorized, but not obliged, to act on my banking instructions transmitted through email or facsimile service. I release The Society from, indemnify and hold The Society harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising, in consequences of or in any way related to:
    a. The Society having acted in good faith in accordance with my written email or facsimile instruction(s), notwithstanding that such instruction(s) may have been initiated or transmitted in error or fraudulently altered, misunderstood or distorted in the lines of communi-cation or transmission.
    b. The Society, having refrained from acting in accordance with my written, telephone, email or facsimile instructions by reason of failure of actual transmission thereof to The Society or receipt by The Society for whatever reason, whether connected with fault, failure or sending or receiving machine not being ready.
    c. My failure to forward all original copies of facsimile telephone or email instruction(s) to The Society within 48 hours.
14. That I agree to accept service of all notices and communication at the last postal, email or physical address given by myself, and the date on The Society's copy of any such communication is taken to be the date of such dispatch in the absence of proof to the contrary.
15. That in the event that I should leave the services of my present employer, I will immediately inform The Society, and any sum of money due to me for any purpose may be utilized to the extent necessary to liquidate any balance remaining in my loan account. That this authority is unconditional and may not be revoked during the life of the loan without express consent of The Society as well as my guarantors.
16. That the non-adoption of the payroll deduction mode or otherwise, does not in any way discharge me from my obligation of ensuring that the monthly loan repayments are remitted promptly to the society.
17. That The Society shall have a first charge against my deposits, share capital, dividends and /or interest payable towards repayment of this loan. The Society may refuse to allow withdrawals from any of my deposit account in the event my loan account runs into arrears and may use such proceeds to offset against my loan in the event it is defaulted.
18. Declaration by Applicant: I declare that the foregoing particulars in respect of this application are true to the best of my knowledge and belief and I agree to abide by the by-laws of The Society, the credit policy and any variations by the Credit Committee regarding loan processing and loan repayment thereon.
19. Confirmation by Applicant: I have read and understood the rules and regulations herein governing the category of the loan facility I have applied and I agree to abide by the terms and conditions pertaining to the loan facility. I append my signature here below signifying that rules & conditions herein have been explained to me and having understood them, I have voluntarily agreed to abide by them throughout the life of this facility.

Name (in full) ..... **M/No / Payroll No .....**

Signature ..... **Date .....**

OFFICIAL USE ONLY

PART IV LOAN APPRAISAL

a. Signature verified, all documents provided .....

b. Checked by: Name..... Signature..... Date .....

c. The guarantors are members and are eligible to guarantee. (If any guarantor does not qualify state why

.....

d. Total savings Kshs..... Amount currently requested Kshs .....

Maximum loan by savings Kshs..... Maximum loan by salary Kshs .....

Basic salary Kshs..... Net pay Kshs .....

e. Outstanding loan(s)

f. I certify that the application is within the Society's rules and the loan policy requirements (if not, state why)

1.0 Back Office Loans	
Loan type	**Amount(Kshs)**
Supa	
Ufanisi	
Development	
Ustawi	
CAR	
Refinancing	
School Fees	
Emergency	
Utility	

2.0 FOSA Loans	
Loan type	**Amount(Kshs)**
FOSA	
Advances	
Utility	
Chama	
3.0 OTHERS (OUTSTANDING LOAN ARREARS)	
BOSA Arrears	
FOSA Arrears	
Total Arrears	

.....

g. Application should be accepted for the amount of Kshs..... In words.....

.....

h. Appraised by..... Signature..... Date.....

i. Checked by..... Signature..... Date.....

Comments.....

PART V– LOAN APPROVAL

Based on its own merit and above recommendations, this application is:

Approved ☐ **Rejected** ☐ **Deferred** ☐

a. Loan approved is Kshs ..... (In words) .....

.....

b. The loan is deferred/rejected for the following reasons .....

c. Additional conditions (if any) .....

d. Signed:

Other member..... Date ..... Chairperson ..... Date .....