



...towards a prosperous future together

Serial No: _____

LOAN APPLICATION AND AGREEMENT FORM

A. APPLICANT'S PERSONAL INFORMATION

Applicant's Name			Loan Number		
Staff Number		Member Number		National I/D No.	
Pin No	Passport number	Date of birth		Gender Male <input type="checkbox"/> Female <input type="checkbox"/>	
Religion		Email:			
Postal Address		Mobile No.		Landline phone number	
Physical address: Town		Estate		Street	
House Number		Rented <input type="checkbox"/>		Owned <input type="checkbox"/>	
How long have you lived here			Years		
Marital Status		Single <input type="checkbox"/>	Married <input type="checkbox"/>	Widowed <input type="checkbox"/>	Others <input type="checkbox"/>
Number of dependants					

B. EMPLOYMENT DETAILS

Applicant's Employer			Postal Address		
Physical Address			Tel:		
Designation		Retirement Date	Provide proof of other incomes if loan term extends beyond this date.		
Employment Terms: Permanent <input type="checkbox"/> Casual <input type="checkbox"/> Contract <input type="checkbox"/> Others (specify)					
Assets owned, give three main ones					

IF SELF EMPLOYED (attach 6 months bank statements, 1 year cash flow forecast and any other documents as may be required by management)

Type of business	Years of operation
Business income (in KES)	

C. LOAN PARTICULARS

LOAN TYPE	Normal	Emgny/S/Fees	Super	Fosaflex	FosaAdvance	Premium	Mwangaza	Other (specify)
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(For Fosaflex attach 4 latest original payslips, for other loans 2 payslips or as maybe required)

Purpose of loan (attach supporting documents)		
Amount applied for in figures	Repayment period	Months
Amount applied for in words		

NB: Alterations on amount applied above will not be allowed

LOAN IN OTHER BANKS / FINANCIAL INSTITUTIONS

Name of the Bank / Institution	Amount advanced	Date granted	Repayment period	Outstanding balance

(Attach additional paper if necessary)

D. SECURITY DETAILS

I offer the following security

Salary <input type="checkbox"/>	Deposits and Savings <input type="checkbox"/>	Guarantors <input type="checkbox"/>	Other specify <input type="checkbox"/>
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Conditions

Provide a minimum of 4 guarantors, (for Mwangaza and loans above 2 Million, provide a minimum of 6 eligible guarantors) who have not guaranteed more than seven loans which are still in services.
 The applicant's deposits plus those of the guarantors must be sufficient to secure the loan.
 The society may at its discretion reject a guarantor proposed by an applicant.

CAUTION

Guarantors are advised to read all the information supplied in this form by the applicant and terms and conditions contained in order to understand the full implication of loan guarantee.

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.

	Staff Number	Name	Loan Outstanding Kshs	Deposit Kshs	National ID Number	Signature
1						
2						
3						
4						
5						
6						
7						
8						
9						
	TOTAL					

Where Collateral is used as security, fill the following portion:

OTHER FORMS OF SECURITY (L.R No. where applicable)

- I) LR No:
- II) Brief description of the property
- III) Location district /townSub location/estateShopping centre /Street
- IV) Estimated value of property
- V Is the property charged Yes/No.....
- VI) If yes provide details: - chargee
- VII) Is the loan for which charge was made fully repaid Yes/No.....
- VIII) Note: Stima Sacco can not be a second chargee
- IX) Where property offered is not sufficient the borrower may be requested to provide guarantors

For Area Service official use only

Deposits and outstanding loans at

	Balance	Monthly Repayment
1. Normal loan		
2. Super loan		
3. Emergency loan		
4. School fees		
5. Fosa flex		
6. Fosa Normal Advance		
7. Salary Advance		
8. SOSA		
9. Others		
Total		
Deposit		

This is to confirm that this loan applicant has not taken a loan at the Area Service Centre Level for the last one month.

Area Service Centre
Chairman

Area Service Centre
Treasurer

Area Service Centre
Secretary

Area Service Centre
Delegate

(Delegate must confirm loan status from Area Service Centre official, before signing)

Approval by Area service Centre official

Amount Signature..... Date:.....

BRIDGING FINANCE (Clear the following outstanding loans)

I hereby request for a bridging loan to clear outstanding debts below.

LOAN TYPE	AMOUNT
1. Normal loan	<input type="text"/>
2. Super loan	<input type="text"/>
3. Emergency loan	<input type="text"/>
4. School fees	<input type="text"/>
5. KenGen debts	<input type="text"/>
6. KPLC debts	<input type="text"/>
7. Bank loan	<input type="text"/>
8. Hire purchase	<input type="text"/>
9. Others (specify)	<input type="text"/>
Total	

E. LOAN AGREEMENT AND DECLARATION

In consideration of Stima SACCO Society Ltd. ("the society") granting me the amount of loan herein applied for or as may approved by its Board of Directors, I hereby declare THAT,

1. I am a member of the Society and shall not withdraw from the society do or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is outstanding.
2. My deposits together with those of my guarantors are sufficient over and secure the loan amount applied for herein, (Delete if not applicable)
3. My current and future employers are authorized to deduct and directly remit, from my salary or wages, the amount indicated herein or as may be advised by the Society as the monthly repayment amount until payment in full. These instructions shall remain irrevocable until the loan amount herein has fully repaid together with interest thereon as may from time to time be advised by the Society.
4. In the event that I 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 checkoff 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 by the Society, in favour of the Society, and I shall not revoke the said standing orders while the amount herein remains unpaid.
5. I understand that the Society may, at its sole discretion, treat as a breach of loan conditions should I revoke the instructions in paragraph 3 above without obtaining the prior written consent of the Society.
6. 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.
7. 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 for whatever reason, leave the services of my present employer, any sum of money due to necessary to settle any balance remaining unpaid on account of the loan amount herein.
8. 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.
9. 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.**
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 out of any claim brought by myself or on my behalf or a result of such disclosure.

F. GENERAL TERMS

It is hereby mutually agreed and declared that the following terms and conditions shall in addition to the fore going apply to this agreement.

- a. The loan amount in this agreement shall be available to the borrower on completion to the satisfaction of the Society of all formalities appertaining to the Security of the loan.
- b. The borrower shall pay interest on the loan amount outstanding at the prevailing rates or at such other rate as the Society may in its sole discretion determine and shall pay such interest in arrears.
- c. The Society reserves the right to determine, change the rate of interest and/ or the basis on which it is calculated
- d. The loan repayment frequency shall be once a month, or as may be advised by the Society from time to time.
- e. Fees and charges to cover administrative cost shall be paid by the borrower. Such fees and charges will be in accordance with prevailing Society tariffs.

G. DISBURSEMENT

Applicant's Signature _____ Date _____

Name of witness _____ S/No _____ Signature _____

(Witness to applicants signature)

H. FOR OFFICIAL USE

APPROVAL

Amount recommended by appraising Officer: Kshs _____ To be repaid in _____ Months

At the prevailing interest rate. Signature of the recommending officer _____ Date _____

Amount Approved by the Approving Officer Kshs. _____

Signature of the Approving Officer _____ Date _____

Acknowledgement of payment _____

I have received Cheques No _____ Amount _____ Date _____

I. DISCOUNTING

Amount of discounting applied for: _____ Amount in Words _____

Signature _____

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Loan / Cheque amount approved KES _____

Bridging Finance paid KES _____

Interest on bridging Finance/Clearing charges _____

Net amount payable _____

Amount approved for discounting KES _____

Credit Manager _____ Date _____

Branch Manager _____ Date _____

