JIUNGE UPATE SACCO

Save Regularly, Borrow Wisely and Repay Promptly

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LNO _____

BUSINESS DEVELOMENT LOAN APPLICATION FORM

Loan application/agreement for

Member No .....

Amount .....

A: PERSONAL INFORMATION

Full Names ..... ID No .....

(Names should be as it appears on the ID) (Attach a copy of ID)

Applicant's Address ..... Mobile No .....

Residence: Estate ..... Hse No ..... Church & Congregation .....

State the position in the Sacco: *Tick where appropriate* ☐ Official ☐ Member ☐ Staff

Amount of loan applied (In figures) Kshs ..... (In words) .....

..... .Repayment Period .....

Purpose of the loan .....

Monthly instalment (exclusive of interest) .....

B: SPOUSE/REFEREE INFORMATION

Name ..... Relationship ..... Phone .....

Name ..... Relationship ..... Phone .....

C: SECURITY OFFERED

Deposits, Guarantor's deposits, Title deed .....

D: REPAYMENT GUARANTEE

We the undersigned hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by offset against our deposits in the society and that we shall not be eligible for loans unless the amount in default has been cleared in full.

MNO	NAME	DEPOSITS	SIGN	ID NO	PHONE

GUARANTORS (ATTACH COPIES OF ID)

MNO	NAME	DEPOSITS	SIGN	ID NO	PHONE
TOTAL					

E: CREDIT HISTORY (Loans With Other Banks, Saccos, Microfinance Institutions, Etc)

INSTITUTION	AMOUNT	PERIOD	INSTALMENT	LOAN BALANCE

Comments by the Credit Officer .....

F: MONTHLY TURNOVER

INCOMES	EXPENDITURES
Business	House rent
	Electricity
Salary	Water
	Food
Farming	School fees
	Medical expenses
Rental	Travel expenses
	Clothing
Others	Other loan repayments
	Others
Total	Total
Surplus/deficit	

Comments by the Credit Officer .....

G: TERMS AND CONDITIONS

1. The applicant must complete the form in full and any incomplete form will be returned unconsidered
2. The applicant must have been a contributor for a minimum of six months.
3. Guarantors must be members of the society.
4. The total loan granted shall not exceed three times of a member's deposit and is repayable in a period not exceeding 36 months.
5. The guarantor must undertake to assist the society to make sure that the borrower repays his/ her loan within the specified period.
6. The total applicant's deposits together with those of guarantors must be equal to or more than the loan applied for.
7. The applicant must be up to date in paying sinking fund (insurance fund) contributions.
8. Any boosting deposits for the purpose of acquiring a loan must wait for a period of 6 months so as to be considered.
9. Loan repayment should be on monthly basis.
10. Loans are granted subject to availability of funds.
11. The loan processing fee is 1.5% of the amount applied but a minimum of Kshs 600. The form fee is Kshs 200.
12. The applicant MUST attach a copy of their ID & respective guarantors' ID copies.
13. The interest rate per month is 1% on reducing balance.
14. The member's loan repayment history is a major determinant for future loans.
15. The applicant should be ready to provide other relevant documents as requested by the office.

H: DECLARATION

1. I hereby declare that the above particulars are true to the best of my knowledge and agree to abide by laws of the society, the loaning and any other variation by management committee.
2. I declare that am not indebted to any other Savings and credit co-operative society.
3. I accept to pay all the expenses which might be incurred in the process of my loans recovery.
4. In connection with this application and/or maintaining a credit facility with Jiunge Upate Sacco , I authorize Jiunge Upate Sacco to carry our 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.
5. I also consent that Jiunge Upate Sacco will list me with Credit Reference Bureau immediately my credit facility goes unpaid for 90 days and above as provided under section 18 of the credit Reference Bureau regulations 2013.

Applicant Signature ..... Date .....

I: SKETCH MAP OF RESIDENCE

J: BUSINESS LOCATION

K: FOR OFFICIAL USE

LOANS OFFICER APPRAISAL

Total shares Kshs .....x3 Ksh ..... less total outstanding loans Ksh .....

Maximum entitlement Ksh ..... Delinquency Ksh .....

OUTSTANDING LOANS:

Development/Business .....

School fees .....

Emergency .....

Instant loan .....

Total Kshs .....

Name .... Signature ..... Date .....

L: RECOMMENDATION BY MANAGER

I certify that the application is/is not within the rules and regulations of the society.I also certify that I have scrutinized the applicant's records and found him/her eligible for the loan.

I recommend an amount NOT exceeding Ksh ....recoverable in.....months.

Name ..... Signature .....Date .....

M: CREDIT COMMITTEE

We have today examined the application in conjunction with the information and remarks made and have decided as follows:-

1. Loan approved Ksh .....Repayment in .....months.

2. Deffered/Rejected for the following reasons ....

CHAIRMAN: Name .....Signature ..... Date .....

SECRETARY: Name .....Signature .....Date .....

MEMBER: Name ..... Signature .....Date .....