

B.A.T. CO-OPERATIVE SAVINGS & CREDIT SOCIETY LTD

Loan Application Form



Loan Number: _____

Requirements for a Loan Application

1. Latest Payslip.
2. Copy of national ID for loanee, guarantors and witness.
3. Form D.
4. Indemnity forms for payment via standing order or cheques.
5. Copy of ATM Card.
6. Copy of latest six- month certified Bank Statement for Non-check off payments.
7. Standing order document if payment not through payroll deduction

Member Name		ID Number	
Payroll No.		PIN Number	
Employment Details (Permanent/ Temporary/Contractor/Self Employed)		Position in Society (Member/Official)	
Department/Sec on		Staff Number	
Mobile Number		Present net income per month	
Postal Address		Total monthly ex- penditure	
Email address		Physical Address	

B). BANK DETAILS, LOAN APPLICATION AND REPAYMENT

Kindly remit my loan through my following bank accounts: -

Bank Name.....Branch.....

Account Name.....Account Number.....

SignatureDate.....

I hereby apply for a loan of Kshs

Insurance 1% (Figures) **Ksh**..... Total amount (Figures) **Kshs**

(Amt in words)

.....
 repayable in equal monthly instalments to be deducted from my salary/paid by cheque/direct banking/by standing or-
 der, plus insurance charges 1% and interest at the rate of 1% per month (**or the Interest Rate applicable where the loan
 borrowed is not a NORMAL LOAN**), on the diminishing balance for a period of _____ months to be paid in instal-
 ments of Kshs. _____ each month.

Mode of payment.

- Payroll
- Standing order
- Post-dated cheques



TYPE OF LOAN (tick appropriately)

<input type="checkbox"/> Development	<input type="checkbox"/> Deposit Booster	<input type="checkbox"/> Jiendeleze
<input type="checkbox"/> Emergency (Refinance)	<input type="checkbox"/> Motor Based	<input type="checkbox"/> Jiinue
<input type="checkbox"/> Jitegemee	<input type="checkbox"/> Super Development	<input type="checkbox"/> Flexi Super
<input type="checkbox"/> Platinum	<input type="checkbox"/> Premier	<input type="checkbox"/> Mega
<input type="checkbox"/> Holiday Savings	<input type="checkbox"/> Mkopo Wa Likizo	

(C) PURPOSE FOR WHICH THE LOAN IS APPLIED (Tick the last page appropriately).

1. _____ Ksh _____
2. _____ Ksh _____
3. _____ Ksh _____

(D) SECURITIES FOR THE LOAN

The security (ies) I offer for this loan other than my deposits is (are):

- (1) ----- (2) -----

CHECKED BY: NAME _____ SIGNATURE _____ DATE: _____

(E). COLLATERAL (WHERE LOAN IS GUARANTEED BY COLLATERAL (S))

Collateral type Collateral Registered owner.....

Collateral No Brief description of the collateral.....

Location: County Town.....

Valuation amount Kshs Forced sale value Kshs60%.....

(F) I hereby declare I have no other new loan (other financiers) payable through my employer (e.g. BAT K Plc) Payroll.

I **FURTHER UNDERTAKE** that I will not borrow any Financial Facility from any Financial Institution in the next Sixty (60) Days from the date of this Agreement and I will bear any associated costs during registration or release of collateral.

Note any default will be reported to Credit Reference Bureau.

Loanee's Name _____ Signature _____ Date _____



(G) LOAN AGREEMENT AND DECLARATION

1. I am a member of the Society and shall not withdraw from the society 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 to secure the loan amount applied for herein.
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 me to me be advised by the Society.
4. In the event that I am not salaried at the me 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 me to me 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 will 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 me to me. 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 selling 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.**
10. 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.

(H)

I hereby declare that the forgoing particulars are true to the best of my knowledge and belief and agree to abide by the Terms and Conditions of this Agreement, the Sacco's Rules and Regulations, the Loan Policy and any variations by the Credit Committee in respect of section B above. I hereby authorize the necessary deductions including one percent interest monthly **(or the Interest Rate applicable where the loan borrowed is not a NORMAL LOAN)**, to be made from my salary as repayment for this loan.

I declare that I have neither been adjudged bankrupt nor am I indebted to any other credit society, bank, or loan agency (except as listed herein).

APPLICANT'S

NAME _____ **SIGNATURE:** _____ **DATE:** _____

WITNESS'S NAME: _____ **SIGNATURE:** _____

ADDRESS: _____ **WORK No** _____ **DATE:** _____

**(I). REPAYMENT GUARANTEE**

We, the undersigned guarantors having read and understood clauses A to G above in respect of the loan applied for by the borrower, 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 an offset against our deposit in the Sacco or by attachment of our property or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full. We further understand and authorize you to deduct any defaulted portion of the loan plus due charges from the deposits owned by us or cause deductions to be made from our salaries in respect of such defaults. We also understand that our liability is personal and shall extend beyond the deposits held by each of us in case of default. **NB: Witnesses have no liability for this loan.**

I hereby confirm: **Guarantors**

Names	Work No.	Cell Phone No.	National ID or passport No.	Amount Guaranteed Ksh(Figures)	Amount Guaranteed Ksh(Words)	Signature

Loanee Name: Applied Amount: Date:

Total Deposits		Deposits X3	
Flexi Deposits		Deposits X4	
TOTALS		TOTALS	

<i>Development</i>		<i>Emergency</i>		<i>Flexi Super Loan</i>	
<i>Jiendeleze</i>		<i>Jiinue</i>		<i>Jitegemee</i>	
<i>Deposit booster</i>		<i>Super Development</i>		<i>Mkopo wa Deposits</i>	
<i>Total loans outstanding</i>		<i>Amount currently</i>		<i>New total loans</i>	
<i>Total monthly payments to society including payment on loan requested</i>					

J. FOR OFFICIAL USE ONLY

I certify that the Application is / is not within the rules of the society. If not say why.....

Prepared by..... Checked by



Loan approved Kshs _____ recoverable in _____

Instalments, at an interest rate as per type of loan (**or the Interest Rate applicable where the loan borrowed is not a NORMAL LOAN**), on a reducing balance.

REASONS FOR REJECTED LOANS:

Indicate the reason for deferral or rejection by ticking the proper box.

<input type="checkbox"/>	Incomplete information or lack of supporting documents
<input type="checkbox"/>	Timeliness
<input type="checkbox"/>	Renegotiate Loan terms or purpose
<input type="checkbox"/>	Inadequate Funds to meet Loan Demand
<input type="checkbox"/>	Inadequate Terminal Benefits

Additional Comments:.....

Credit Committee Minutes Number..... **Date**

Chairman Name:..... Signature:..... Date:.....
 Member Name:..... Signature:..... Date:.....
 Member Name:..... Signature:..... Date:.....

FINAD Approval

Name: _____ Signature: _____ Date: _____
 EFT Bank: _____ Amount: _____ Date: _____

K. GENERAL TERMS

It is hereby mutually agreed and declared that the following terms and conditions shall in addition to the foregoing apply to this agreement-

1. The loan amount in this agreement shall be available to the borrower on complete on to the satisfaction of the Society of all formalities appertaining to the Security of the loan.
2. 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 discrete on determine and shall pay such interest in arrears.
3. The Society reserves the right to determine, change the rate of interest and/ or the basis on which it is calculated
4. The loan repayment frequency shall be once a month, or as may be advised by the Society from time to time.
5. The 1% insurance fee is nonrefundable.
6. 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.

SASRA : SECTORAL CLASSIFICATION REQUIREMENT (TICK ACCORDING TO THE PURPOSE OF THE LOAN APPLIED)

ECONOMIC SECTORS

1000 AGRICULTURE

1100 Crop Farming	1300 Agricultural supporting services
1110 Tea	1310 Agricultural machinery such as truck, tractors and other farm tools
1120 Coffee	1320 Water, Irrigation and supporting services
1130 Sugarcane	1330 Veterinary and related services
1140 Others, cotton, sisal etc	1400 Agribusiness
1150 Cereals such as maize, wheat, sorghum, Millet etc	1410 Agricultural equipment and accessories
1160 Legumes such as beans, peas, snow peas, cow peas, french beans etc	1420 Dealers in agro-chemicals, seeds and other farm inputs
1170 Horticulture crops such as vegetables, fruits, flowers	1430 Distribution of farm produce
1180 Roots & tubers such as Irish potatoes, sweet potatoes and cassava	1500 Forestry and Logging
1200 Animal Production	1510 Agro-forestry
1210 Dairy farming	
1220 Beef Production	
1230 Poultry Farming	
1240 Bee keeping	
1250 Rabbit Farming	
1260 Sheep and Goat Rearing	
1270 Pig Farming	
1280 Others	

2000 TRADE

2100 Wholesale and Retail	2300 Hospitality
2110 Wholesale	2310 Accomodation, restaurants, conference facilities, event planning & outside catering, theme parks (wedding and others)
2120 Retail	2320 Schools and kindergartens
2200 Transport	2330 Medical clinics and equipment
2210 Public service transport	2400 Foreign Trade
2220 Purchase of motorvehicle accessories	2410 Import
2230 Transportation of goods	2420 Export

3000 MANUFACTURING AND SERVICING INDUSTRIES

3100 Cottage Industry	3300 Information, Communication and Technology
3110 Jua kali Industry	3310 Computer services and Internet
3120 Small scale Agricultural Produce processing	3320 Computer software and hardware
3130 Dressmaking Industry	3330 Telecommunication Equipment
3140 Leather tanning	
3150 Carving and handcrafts	
3200 Servicing Industry	
3210 Motorvehicle repairs	
3220 Professional services such as Barber shops	
3230 Working capital for learning institutions, churches & business enterprises	
3240 Promotion of local tourism	

4000 EDUCATION

5000 HUMAN HEALTH

4100 Education and related services	5100 Human health and related services
4110 School fees for primary and secondary schools including shopping and accomodation	5110 Medical Bills, purchase of medicine
4120 College fees, University fees, training fees, seminar fees	5120 Maternity Bills and expenses
4130 Research and scientific activities etc	

6000 LAND AND HOUSING

7000 FINANCE, INVESTMENTS AND INSURANCE

6100 Land	7100 Microfinance
6110 Purchase of plots	7110 Payment to microfinance loans
6120 Land purchase services such as surveying and valuation	7200 Commercial Banks
6200 Housing	7210 Payment to Commercial bank loans
6210 Construction of multiple residential buildings	7300 Mortgage Finance
6220 Construction of commercial buildings	7310 Purchase of residential property/ payments to mortgage loans in other financial institutions
6230 Construction of single residential dwelling units	7400 Insurance
6240 Renovations of the buildings	7410 Payment to insurance policies

8000 CONSUMPTION AND SOCIAL SERVICES

7500 Investments

8100 Utilities	7510 Buying of Sacco shares
8110 Expenses incurred relating to car and electronic repairs, bills like electricity, sewer, water, telephone, decoder, personal debts to family members and friends etc.	7520 purchase of quote shares, unquoted shares, treasury bills & bonds, commercial papers, unit trusts and other quoted public funds
8200 Utilities	7530 Paying personal debtsto non-registered institutions
8210 Household necessities like food, beverages and basic household products.	
8300 Consumer Durables	
8310 Goods that do not wear out quickly like automobiles(cars), books, household (home appliances, consumer electronics, furniture, tools etc) sports equipment, jewellery, toys etc	
8400 Social and communal expenses	
8410 Burial expenses, wedding expenses, rites of passage expenses.	