

B.A.T. CO-OPERATIVE SAVINGS & CREDIT SOCIETY LTD
LOAN APPLICATION AND AGREEMENT FORM



Loan Number: _____

LOAN APPLICATION CHECKLIST.

Fully Filled Loan Form. ()
 Latest Payslip ()
 Indemnity forms for payment via standing order or cheques. ()
 Copy of latest Three- month certified Bank Statement for Non-check off payments. ()
 Standing order document/PD cheques for Non payroll payments. ()

A. MEMBERS PARTICULARS

Full Name _____ M/NO _____ Payroll No _____
 ID/Passport No _____ KRA PIN No _____
 Date of Birth _____ Email: _____
 Employer _____ Employer's address _____
 Department _____ Station _____
 Employment Terms: Permanent Contract Casual Other _____
 Physical address _____ Mobile No _____
 Position in Society _____ (Specify if Member, Official, Employee)
 Monthly Expenditure (Approx) Kshs _____

B. SELF EMPLOYED DETAILS

Type of business _____ Years of Operation _____
 Physical Address _____ Street _____
 Monthly Business/Rental/Other Income _____

C. BANK DETAILS, LOAN AMOUNT AND REPAYMENT

Kindly remit my loan through my following bank accounts: -

Bank Name _____ Branch _____

Account Name _____ Account Number _____

Amount Applied in figures _____ Insurance 1% (*Figures*) Ksh _____ Total amount
 (*Figures*) Kshs _____ (Amount in words) _____

Repayments Amount _____ No of Months _____

Loanee Signature _____ Date _____

Mode of payment.

- Payroll
 Standing order
 Post-dated
 Post Dated Cheques

2.

TYPE OF LOAN (tick appropriately)

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

(D) PURPOSE FOR THE LOAN (Mandatory Please specify):

Sector	Purpose
Agriculture	
Trade	
Manufacturing &Service Industry	
Education	
Human Health	
Land and Housing	
Finance	
Consumption and social	

(E) 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 Kshs 60%.....

(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 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 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: _____

BAT SAVINGS AND CREDIT SOCIETY

(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 or property 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 (figures)	Amount Guaranteed (words)	Signature

L 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>	
Total loans outstanding		Amount currently		New total loans	
Total monthly payments to society including payment on loan requested					

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.