

# B.A.T. REGULATED NON-WDT SACCO SOCIETY LTD LOAN APPLICATION AND AGREEMENT FORM



Loan Number: \_\_\_\_\_

## 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)

If business State type of business \_\_\_\_\_ Location \_\_\_\_\_ Certificate  
/license number (Attach Copy) \_\_\_\_\_.

## 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 \_\_\_\_\_

Mode of payment.

Payroll  Standing order  Post Dated Chqs  Direct Debit

TYPE OF LOAN \_\_\_\_\_

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

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

Loanee Signature \_\_\_\_\_ Date \_\_\_\_\_

**(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: \_\_\_\_\_

**COLATERALS/SECURITY (to be completed by the applicant where collaterals will be the security)**

I hereby offer the following collaterals as security for the loan (give full description e.g. Land and or motor vehicle vehicle.)

For purposes of the Movable Property Security Rights Act, 2017, I hereby acknowledge that this Form shall constitute a security right granted by me in favor of the society under the said Act as a continuing security for the payment and satisfaction in full of the approved loan amount and for purposes of section 24(1) of the said Act I hereby expressly authorize the society to register an initial notice with the Registrar in respect of the security right over the above collaterals in accordance with the provisions of the said Act.

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

**(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 time to time be advised by Society.
4. If 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, 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 &4 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 I will notify the Society immediately of my new employment.
7. If for whatever reason, I leave the services of my present employer, any sum of money due to me will be used to settle any outstanding balance (s) due to society.
8. I understand that I am obliged to repay the principal amount and interest as stipulated in this agreement or as may be advised by the Society from time to time. If I default in servicing the loan or in any manner breach the loan conditions, the Society reserves the right to recover the outstanding balance (s) 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. **In case of default and recovery from my guarantors, I herby authorize the society to recover the defaulted amounts from my personal property through auctioneers/debt collectors and refund my guarantors the defaulted amounts on my behalf and that the recovery costs will be borne to me.**
10. I understand that in the event of default in servicing the loan amount, the Society reserves the right **to share my credit information with other financial institutions, public authorities and licensed Credit Reference Bureaus, subject to any applicable law**
11. 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 Society against any loss or injury arising out of any claim brought by myself or on my behalf or a result of such disclosure.
12. **Communication to guarantors**

In case of default, communication to the guarantor and the Applicant shall be as follows;

- First month reminder via letter/ email to the applicant.
- Second month another notification via letter/ email to the applicant and guarantors (for a guaranteed loan).
- Third month letter/ email notification to the applicant and guarantors.
- Fourth month letter/ email notification to the applicant and guarantors that the loan has been recovered.

13. 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: \_\_\_\_\_ 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 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	Cell Phone Number	National ID or passport No.	Amount Guaranteed (figures)	Amount Guaranteed (words)	Signature

Loanee Name: ..... Applied Amount: ..... Date: .....

**OFFICIAL USE ONLY**

Loan approved Kshs.....recoverable in.....

Instalments, at an interest rate as per type of loan, on a reducing balance.

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

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

**FINAD Approval**

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

**THE HUMAN RESOURCE MANAGER,  
BRITISH AMERICAN TOBACO KENYA PLC,  
P.O. BOX 30000-00100,  
NAIROBI**

Dear Sir/Madam,

**RE: LOAN REPAYMENT AND ASSIGNMENT**

I, Mr/Mrs/Miss \_\_\_\_\_, hereby authorize you to deduct Kshs. \_\_\_\_\_ Cts. \_\_\_\_\_, from my Salary each month and pay the said amount to B.A.T Co-operative Savings and Credit Society Limited for \_\_\_\_\_ installments with effect from \_\_\_\_\_  
Should my employment with yourselves come to an end for whatever reason, **I FURTHER IRREVOCABLY** authorize you to debit the full outstanding loan balance from my benefits other than Provident Fund due to me from British American Tobacco Limited Kenya Plc and pay the same to B.A.T Co-operative Savings and Credit Society.

Work No: \_\_\_\_\_ Department: \_\_\_\_\_  
Section: \_\_\_\_\_ Member No: \_\_\_\_\_  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
ID No: \_\_\_\_\_ Cheque No: \_\_\_\_\_  
Date: \_\_\_\_\_

**PERSONAL DETAILS**

Home Address: \_\_\_\_\_ County: \_\_\_\_\_  
Sub-County \_\_\_\_\_ Location: \_\_\_\_\_  
Sub-Location: \_\_\_\_\_ Mobile No: \_\_\_\_\_  
Current Address: \_\_\_\_\_ Street: \_\_\_\_\_  
Estate: \_\_\_\_\_ House No: \_\_\_\_\_

State if rented:  Yes  No

**BAT SAVINGS AND CREDIT SOCIETY**