



KENFAM SACCO LIMITED

LOAN APPLICATION & LOAN AGREEMENT

FORM LOAN NO.....

A. PERSONAL INFORMATION

1. Member's Name.....
2. Member's Address.....
3. Payroll Number.....
4. Member's Number.....
5. Work station.....
6. Employer's and mailing Address.....
7. Present Net Income per Month Kshs.....
8. Monthly Expenditure Kshs.....
9. Position in Employment.....
10. Term of Service-Permanent/Temporary/Contract/Pension.....
11. Position in the Society-Committee member/Officer Employer/Others-Specify.....
12. Identity Card No:/Passport No.....
13. Member's Bank Account No.....
14. Member's Bank Account branch.....
15. Mobile No.....

B. LOAN APPLICATION & REPAYMENT

I.....hereby apply for a loan of Kshs.....
(Amount in words).....for a period ofto be
Paid in installments of Kshs.....each month. Commencing on.....

C. PURPOSE FOR WHICH LOAN IS APPLIED(INCASE OF SEVERAL USES OF LOAN STATE THE EXACT AMOUNT FOR EACH USE)

1. Kshs.....
2. Kshs.....
3. Kshs.....

D. SECURITY WHICH I OFFER FOR THE LOAN IS

1.
2.
3.
4.

(Former Kamba Sacco)

P.O. BOX 26915-00504, Nairobi Tel: 0701 192 135

E. CONSENT TO CREDIT BUREAU REFERENCE LISTING

I.....ID.....confirm that I have authorized KenFam Sacco Ltd to share my credit information, and to access my Credit Profile from Credit Reference Bureau.

- F.** I hereby declare that the forgoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy and any other variations by the credit committee, in respect of interest to be made from my salary as repayment for this loan. I declare that I am not indebted to any other credit Sacco, bank or any other loan agencies (expected as listed herein) either as a borrower or endorser.

Signature.....Date.....

Witnessed signature.....

Name.....

Address.....

Payroll No.....

G. PAYMENT GUARANTEE

We, the undersigned hereby accept jointly liability for the payment of the loan in the event of the borrower default. We understand that the identified may be recovered by an offset against our shares in the society or by attachment of property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full.

GURANTORS

| Payroll No: | Names | Kshs shares | Loan | Existing guarantees | | Signature | Witness Signature |
|-------------|-------|-------------|------|---------------------|----|-----------|-------------------|
| | | | | Kshs | NO | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Shares..... ×4 months.....minus loans.....minus guarantee
Minus loan applied.....Kshs. (Result must be more than 0)

H. COMMENTS BY THE EMPLOYER (Optional)

The applicant is employed by.....
.....in.....town.....

subject to the rules and loan policy of the society. I support the application and will inform the society should the finance be transferred or discharged from the company signature.

Name.....

Employer's Signature.....

Address.....

I. FOR OFFICIAL USE ONLY

Total shares.....total Loan outstanding Kshs.....
Frequency of Loans during the year.....amount currently requested.....
New total loans will be Kshs.....eligibility calculations:
Share Kshs..... $\times 4$ =Kshs.....
Member's present Net income Kshs..... $\times 0.66$ =Kshs.....

Total monthly payments to the society including payments on the requested are Kshs.....
must not exceed the above). The guarantors cover the loan amount, YES\NO
Certify that the application is\is not within the rules of the society. If not, say why:-

.....
.....

Official's Signature.....Date.....

J. CREDIT COMMITTEE

Loan approved Kshs.....Recoverable in.....
installment.....at an interest rate of 1.5% per month on a reducing balance.
Indicated the reasons for deferred or rejection by ticking the proper box.

Reasons for deferred loans

1. Incomplete information.
2. Renegotiate loans terms or purpose.
3. Inadequate fund to meet loan demand

Reasons for rejected loans

- A. Loan not in proportion to shares.
- B. Clear outstanding loan.
- C. Inadequate funds to meet loan demand.

Credit committee minutes No.....Date.....

Chairman's Signature.....

Member's Signature.....

Member's Signature..... Cheque No.....