



P.O. BOX 66827 – 00800, WESTLANDS
TEL: (020) 4273228, 4273050, 4273438
JCC – Telephone (020) 427 2685
Email: sacco@safaricom.co.ke

LOAN NO:

LOAN APPLICATION

I
(FULL NAME IN BLOCK LETTERS)

Hereby apply for a loan of Kshs (Amount in figures)
..... (Amount in words)

To be paid in monthly installments Plus interest of % per month on reducing balances

A. PERSONAL PARTICULARS

1. Staff Number Membership Number ID No
2. Date of birth
3. Department Present work station
4. Home address
5. Office Telephone No Mobile Telephone No
6. Email
7. Bank Details: Account Name.....
Bank.....Bank Code.....
Branch..... Branch Code.....
Account No.

B. PURPOSE FOR LOAN APPLICATION

1.
2.

C. LOAN TYPE

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

D. SECURITY OFFERED FOR THE LOAN

1.
2.

E. DECLARATION

I hereby declare that the foregoing 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 provisions and any variations by the Central Management Committee of the society in totality. In respect of section above, I further declare that I am not a member of any other co-operative savings and credit society, which have similar objectives.

I also understand that the basic rules applicable to this application are as listed and understand the loan will be granted only according to these rules.

1. That I must have been a contributor for a minimum period of **six months** and contributed minimum share of Kshs. 6,000.00.
2. That I apply for a loan not exceeding three times my shares in SAFARICOM SACCO, with the exception of PREMIUM loan, which is subject to my ability to repay
3. That no member will be permitted to suffer total deductions (including savings, Loan repayment and interest) in excess of two thirds of his/her basic salary
4. That the maximum repayment period for the loan I have applied for does not exceed 48 months
5. That the guarantors must be members of the Society and have given their both their personal and membership numbers and should not have acted as guarantors for more than fifteen loans. **Guarantors must ensure that the amount in word and figures applied for tally before they sign the form.**
6. That I undertake to service my loan regularly without causing embarrassment to my guarantors.
7. Lump sum contribution for the purpose of securing loan from the society can be considered only if such money remains in the Society for at least three months from the date of making such payment
8. **Bulk clearance of loans is acceptable, but fresh loan will be granted after three months from the date of bulk clearance.**
9. That emergency loan will be granted with a maximum repayment period of 12 months and the amount is currently restricted to Kshs. 100,000.00 Subject to change. This application must be supported by documentary evidence such as medical bills, burial Permits, court orders in civil cases, etc
10. That school fees loan will be granted to me on production of school fees structure and is repayable within the remaining months of the calendar year when the loan is advanced. This excludes college fees, which shall be repayable within 12 months.
11. That the defective or incomplete loan applications once returned to members and re-submitted to the society after corrections will be treated as fresh, loan applications.
12. That on a member being granted a loan, the member shall not revise their share contribution below KSHS. 2,000.00 or the latest six months average share contributions, whichever is less.
13. **That Development loan application form should reach the society's offices on or before 20th of the every month**
14. Emergency/instant/education loans will however be processed as and when they are received.
15. **That I have attached to my loan application a certified copy of my current pay slip and a clear copy of ID to support it.**

I declare that I have **READ, UNDERSTOOD AND COMPLIED** with all the **LENDING REQUIREMENTS** as contained in the loan application form, and the particulars I have given are true to the best of my belief.

Signed;

..... (Applicant's Name) Signature
Date

Witnessed by Signature
(Name of Sacco member) Date

REPAYMENT GUARANTEE

We, the undersigned, hereby understand and agree, acting as guarantors of..... **(Applicants Full Names)** for the loan requested on this agreement,

- a) That all shares, interest and deposits with **Safaricom Sacco Ltd**, owned by us and hereby pledged as security for the said loan or such part of it as may be granted.
- b) In the case of default in repayment by the loanee, the society is hereby authorized to deduct any balance, interest and costs appertaining to the aforementioned loan from the securities and salary hereby pledged.
- c) We further understand that we shall not be eligible for loans at the time the repayments of the loans are in default.
- d) We the members of **Safaricom Sacco Ltd**, employed on permanent terms and each of our individual shareholdings do hereby understand that we shall be severally and jointly liable to repay in event of default by the loanee.

Our particulars are as follows:

NAME	Staff No.	M/ No.	Id Number	Amount Guaranteed (In Figures)	Amount Guaranteed (In Words)	Department/ Duty Station	Signature	Official Use

Applicant signature

Date

Form S2

SAFARICOM SACCO LTD
P.O. BOX 66827 – 00800, WESTLANDS
TEL: (020) 4273228, 4273050, 4273438

To
..... (Employer)

**IRREVOCABLE INSTRUCTION FOR LOAN REPAYMENT AND/OR REPOSSESS LAND/
HOUSE HOLD GOODS PURCHASED THROUGH SAFARICOM SACCO**

**AMOUNT PAYABLE MAY BE AMMENDED BY THE MANAGEMENT COMMITTEE
SUBJECT CREDIT QUALIFICATION CONDITIONS**

I MR/MRS/MISS

ID/NO MEMBER NUMBER..... STAFF NO

DEPARTMENT/STATIONdo hereby authorize my employer to deduct from my salary and in an event of default from my terminal benefits the sum of Kenya shillings(Amount in figures) to be paid to the Co-operative Bank of Kenya Limited, University way branch Nairobi for the account of safaricom Sacco ltd a/c no **011-0061-487800** for the purposes of off setting any loan balance owed for the good/s that have been purchased through safaricom Sacco.

I hereby further agree that Safaricom Sacco may repossess any house hold good/s and/or land purchased through Safaricom Sacco in the event of the non-existence of my terminal dues and my inability to clear my liability.

I do hereby discharge from any liability arising from such deductions for the purposes of settling the outstanding loan balance owed to the said society or for repossessing the house hold good/s and/or land referred to herein above in the event I leave the employment of

This instruction to be terminated or to be amended only with knowledge and written approval of chairman/secretary of the said society

LOANEES SIGNATURE

DATE

STAFF NUMBER.....

CC: Credit Committee

CONFIRMED CHAIRPERSON

DATE

FOR OFFICIAL USE

MANAGERS COMMENTS

This loan application should be accepted for Kshs Repayable in installments If rejected or amount requested reduced, reasons are: -

- 1.
- 2.

Signed Date

CREDIT COMMITTEE

We have examined the above application in conjunction with the loan appraisal and decided as follows:-

- (a) Loan approved Kshs
Recoverable in Installments
- (b) Deferred/rejected for the following reasons
.....

In addition, the Treasurer/Accountant is hereby requested and authorized to do a cheque/ fund transfer for the above amount.

Credit committee Minutes No Date

Signed

.....
Chairperson	Secretary	Member