



NairobiConsumers
REGULATED NON WDT
SACCO SOCIETY LTD

SC52101

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MEMBER'S NORMAL LOAN FORM

CONFIDENTIAL

ATTACH THE FOLLOWING

1. Two Latest Original Pay slips
2. Copy of your National ID Card

LOAN APPLICATION & LOAN AGREEMENT

Form Loan No.....

A. PERSONAL INFORMATION

- | | |
|--|--|
| 1. Member's Name..... | 7. Monthly expenditure Kshs..... |
| 2. Member's Number..... | 8. Position in Employment..... |
| 3. Mobile Number..... | 9. Terms of service – Permanent /
Temporary / Contract /
Pension..... |
| 4. Member ID. No..... | 10. Position in Society – Committee /
Member / Other Employer / Other –
Specify..... |
| 5. Organization / Company..... | |
| 6. Present Net Income per month
Kshs..... | |

B. LOAN APPLICATION & REPAYMENT

I..... hereby apply for a loan of Kshs.....
(amount in words.....) for a period of
Months to be paid in installments of Kshs..... each month, commencing
on.....

C. PURPOSE FOR WHICH LOAN IS APPLIED (In case of several uses of the loan, state exact amount for each use)

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

D. SECURITY WHICH I OFFER FOR THE LOAN

The following shall be mandatory security for the loan/

1. Salary 2. Deposits 3. Guarantors 4. Terminal Benefits
5. Others (To specify for consideration)

E. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the Society, the loan policy and any variations by the Credit Committee in respect of Section B above. I hereby authorize the necessary deductions, including one per cent monthly, to be made from my salary as repayment for this loan. Should I leave the services of my present employer before completion of repayment, the balance to be deducted from my deposits in the Society and also from my terminal benefits, i.e. gratuity, pension and my other dues to me. I declare that I am not indebted to any other Credit Society, bank or loan agency (except as listed herein) either as borrower or endorser

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

Name of Witness.....

Witnessed Signature.....

Telephone No. Membership No.....

F: REPAYMENT GUARANTEE

We, the undersigned, hereby accept jointly and severally liability for the repayment of or 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 shares in the Society or by attachment of our property or salary and that we shall be eligible for loans unless the amount in default has been cleared in full.

GUARANTORS

M. No.	Name	Shares And Deposits Kshs.	Loans Kshs.	Existing Guarantees		Signature	ID. No.	Mobile No.
				Kshs.	No.			
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
TOTALS								

G. CREDIT REFERENCE BUREAU / DEBT COLLECTORS / AUCTIONEERS
AUTHORISATION FORM

I confirm that I have authorized Nairobi Consumers Sacco Ltd. To access my credit profile and that this profile can be delivered to their email/postal address indicated herein and hereby authorize Metropolis CRB Ltd to mail/delivered/send my credit report to the email/postal address indicated herein.

I release Metropolis CRB Ltd / Debt Collectors / Auctioneers and Nairobi Consumers Regulated Non WDT Sacco Society Ltd and its offices, employees and agents from all claims, actions on proceedings of whatsoever nature and however arising, suffered or incurred in connection with Metropolis CRB Ltd sending/delivering/ mailing my credit report to address that I provided.

I..... ID NO.....SIGN.....DATE.....

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.

Applicants Name..... Member's Signature.....

Tel No. Member No.....

I: FOR OFFICIAL USE ONLY

Total shares..... Total Loan Outstanding Kshs.....

Frequency Loans during the year..... Amount currently requested.....

New Total loans will be Kshs..... Eligibility calculations:

Shares Shs..... x4 = Shs.....

Members present net monthly income Shs.....

x0.66 = shs.....

Total monthly payment to society including payments on loan requested are Shs..... (must not exceed amount above). The guarantors cover the loan amount Yes /No.

I certify that the application is/is not within the Rules of the Society. If not, say

why.....

.....

Official Signature..... Date.....

Together We Grow

J: CREDIT COMMITTEE

Loan approved Kshs _____ recovered in _____

_____ installments, at an interest rate one percent monthly on a reducing balance.

Indicate the reason for Differed or Rejection by ticking the proper box.

Reasons for Deferred Loans

- 1. Incomplete information, or lack of supporting documents
- 2. Timeliness
- 3. Renegotiable loan terms on purpose
- 4. Inadequate funds to meet the loan demand

Reasons for Deferred Loans

- A. Inability to repay or bad repayment history
- B. Loan not in proportion to shares
- C. Clear outstanding loan
- D. Excessive loan frequency
- E. Lack of proper guarantors or security
- F. Membership period
- G. Ineligible purpose

WARNING:
ANY FORGERIES OR FALSE INFORMATION WILL
ATTRACT A PENALTY, EXPULSION FROM
MEMBERSHIP, PROSECUTION OR BOTH

Credit committee minute No..... Date.....

Chairman’s Signature.....Date.....

Member’s Signature.....

Member’s Signature.....

K: CHEQUE DISPATCH

I have dispatched cheque No..... Amount.....

“Loanee”..... Date.....