

**KASS SAVINGS AND CREDIT CO-OPERATIVE SOCIETY
P.O Box 25636 00603 NAIROBI.**

LOAN APPLICATION FORM

KS/ LA/ 000105/2021V

To be completed by the Applicant	
Name(s)	_____
ID NO.	_____
Membership No	_____
PIN NO.	_____
Mobile No.	_____
Email	_____
Employer	_____
Terms of employment:	permanent/ temporary
Bank	_____
Branch	_____
A/C No	_____

To be completed by the Payroll Accountant.
I hereby confirm that the applicant is employed by the company and has ability for Sh.----- (Exclusive of the current Sacco deductions) in compliance with the two third rule of the employment Act:
Name: _____
Designation: _____
Signature: _____
Official stamp:

For Official Use only	
Received by: Name _____	Sign _____
Checked & booked by: Name _____	Sign _____
Official Stamp	Date _____

PART 1: INSTRUCTIONS

*Applicant must read the following requirements and instructions before completing this form.

- 1.1 Application must be made on original Loan Application form
- 1.2 The Applicant must fill the loan form in full. Incomplete forms will be rejected
- 1.3 Loans are granted in accordance with the loan policy and lending conditions existing at the time of application.
- 1.4 The total loans granted shall not exceed three times a member’s shares.
- 1.5 The official loan repayment period is 48 months subject to change from time to time.
- 1.6 Emergency /School fees loans shall be repayable within 12 months subject to change from time to time.
- 1.7 No member shall be allowed to suffer deductions including loan repayment in excess of two thirds of her basic salary.
- 1.8 The amount applied for shall be fully covered by the loanee’s plus guarantor’s shares.
- 1.9 The applicant is required to attach one original current payslip (not more than 2 months old to the date of application) and a copy of the National ID card showing both sides.
- 1.10 To qualify for consideration, a member must have contributed for at least 6 months after admission
- 1.11 To qualify for consideration, a member must have cleared his/ her previous loan(s).
- 1.12 Any member who boosts his / her shares by cash must wait for 6 months before he/ she qualifies for a loan.
- 1.13 A member will not be considered for a loan if his/ her employer is not remitting his/ her monthly share contributions to the society.
- 1.14 Any alteration on the loan form may cause disqualification.
- 1.15 Guarantors will be disqualified if they already guaranteed six outstanding normal loans or if their details are not correct.
- 1.16 Any member who clears his/her normal loan by cash must wait for two months before he/she qualifies for consideration, subject to change from time to time.

2.1 Application for a loan for the month of _____ Year _____

2.2 Amount of loan applied in KES _____ In words _____

Recoverable in _____ months.

2.3 Type of loan: [specify] Normal loan (A) [] Top up [] School fees [] Emergency [] Okoa [] Mwangaza [] Uwezo [] Mobile []

2.4 Amount of loan outstanding if any KES _____ In words _____

2.5 Additional security other than shares and guarantors _____

2.6 I further pledge my future earnings as additional security for the loans so approved

2.7 I authorise you to Reduce/ Increase my share contributions to KES _____ [delete inappropriate] subject to the loan policy and regulations.

2.8 I hereby confirm and authorize [Employer’s Name], to recover from my terminal dues (except pension) to pay Kass Sacco Ltd the net liability at the point of leaving employment if no alternative arrangements have been agreed between me and the Sacco.

2.9 **I hereby declare that the particulars given are true to the best of my knowledge and agree to abide by the by-laws of the society, conditions and terms of loan policy, any changes thereof and variations by the credit committee.**
By entering into this agreement, I authorize Kass Sacco to access and query my credit information from any of the licenced CRB, and to receive credit reports/scores from them on behalf of myself to assess my credit worthiness, wherever and whenever I apply for a new facility and during the persistence of such facilities in order to assist Kass Sacco accomplish its objectives and enforce it rights under this agreement. I further consent to my credit information being shared with the licenced credit reference bureaus. This consent shall not be withdrawn during the period in which my application is pending or is having an outstanding balance with Kass Sacco. This consent shall automatically terminate upon clearance of all existing loans to Kass Sacco and as long as I have no outstanding facilities with the Sacco.

Name in Full _____

ID No. _____ Sign _____ Date _____

Please affix copy of ID and supporting documents here on this page.

PART 3. GUARANTEE

(To be completed by guarantors)

3.1 Amount of loan guaranteed KES _____ in Words _____

(Note: Amount guaranteed must be equal to or more than amount applied for)

3.2 In consideration for granting the above loan or fewer amounts that may be approved, we the undersigned accept jointly and severally liability for its repayment in the event of the borrower's default.

3.3 We understand that if the amount of loan granted is defaulted it will be recovered by an offset against our shares in the society or by attachment of our property or salary and that we shall not be eligible for a loan unless the amount in default has been fully cleared.

No.	Name in Full	Member No.	ID No.	Company	Signature	No. of shares Guaranteed
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
					TOTAL	