**ALARMS REGULATED NON-WDT SACCO SOCIETY LTD**

 **SPECIAL INSTANT LOAN APPLICATION AND AGREEMENT FORM.**

**YOU MUST ATTACH: 1.** Photocopy of your ID both sides **2.** Most recent pay slip

1. **PERSONAL INFORMATION**
2. Member Names: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ( In block letters )
3. Home Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Payroll Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. Member No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ID \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. Employment and address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. Position In Employment: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
8. Present Net Income: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
9. **LOAN APPLICATION AND REPAYMENT**

I\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Hereby apply for a loan of ksh \_\_\_\_\_\_\_\_\_\_

(Amount in words….……………………..…………………for a period of ……………months to be paid in installments of Ksh…………………each month commencing on…………with an interest rate of 20% straight line.

Signature.………………………………………………Date………………………………………….........

Witness name …………………………………..……. Signature………………………………………….. Address………………………………………………. Member No. ………………………………………

1. **REPAYMENT GUARANTEES (To be completed by the guarantor).**

In consideration of granting the above loan or lesser amount that may be approved,

**I/We** the undersigned hereby accept the liability for its repayment in the event of the borrower default. **Ref. Loan Policy No. 14.1(b).**

**I / We** undersigned that the amount in default may be recovered by an offset against our deposits in the society or by attachment of our property or salary and that I / We shall not be eligible to loans unless the amount in default has been cleared in full.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Payroll No.** | **Guarantors Name** | **Member No.** | **Amount Guaranteed (Kshs)** | **Signature** |
| **1** |  |  |  |  |  |
| **2** |  |  |  |  |  |

1. **LOAN OFFICE: For official use only.**
2. Amount applied for…………………………. Present Net Income ……………………
3. Loan approved kshs ……………….repayment in ………… months at installment of …………and interest rate of …………. Percent straight line on total amount approved.
4. Comments from Employer if the member is able to furnish the loan (optional)……………………

………………………………………………………………………………………………………

1. **CREDIT COMMITTEE COMMENTS**

This application should be accepted / rejected for the amount of kshs …………. Repayable in………..Months. The application is rejected or amount reduced due to ……………………………

Credit Committee Minutes No..…..……………. Date ………………………………….…………….

Chairman’s Signature ………………………….. Secretary’s Signature………………………………

Credit Member…………………………………. Cheque No………………………………………….

1. **RULES APPLICABLE TO THIS APPLICATION.**
2. ***No members shall be permitted to suffer total deduction in excess of 2/3 (twothirds) of the present Net take home.***
3. ***At least one guarantor is required to support the application.***
4. ***All other Lending Policies as per the Society’s credit Policy document shall be observed.***