



Loan Form

VISION AFRIKA SACCO SOCIETY LIMITED (Branch Stamp)

LOAN APPLICATION/AGREEMENT FORM.

Serial No.....

Loan Type.....

(N/B. Loans in excess of Kshs. 300,000/= requires additional security that shall be charged by the applicant)

Section A – Applicant’s Details:

- (i) Full Names.....member No..... branch.....
I/D No.....PIN No.....(Copies attached). Postal address.....
..... Telephone contact.....
- (ii) Marital status Name of spouse.....Tel contact I/D
No PIN No.
(Copies attached)Signature.....Date.....
- (iii) Residential address:
(a) Own.....Locationplot No.
(b) Rental Location Landlord’s name & Tel
contact.....
Neighboring School / Churchprovide sketch map.
-
Previous Residence if less than 2 years in the current address.....
- (iv) Business nameLocation.....
Dealing in
No of employees: Full Time..... Casuals
Single business permit No. (Copy attached)
Premises: (a) Own..... Plot No.
(b) Rental Landlord’s name and Tel. contact.....
..... (Provide sketch map).
- (v) Amount of loan applied for Kshs.....(in words).....
.....repayable in months.
- (vi) Purpose of the loan.....
- (vii) Securities offered for the loan (i)..... (ii).....
(iii) (iv)
- (viii) Business Assessment :
(a) Monthly Sales(Kshs) less Cost of Sales (Kshs).....
= Gross Profit (Kshs
(b) Monthly Expenses : Rent(Kshs).....+Utilities(Kshs)
.....+ Salaries(Kshs).....
+Transport (Kshs).....+Others(Kshs).....= Total(Kshs).....
(c) Net profit available to service the loan + charges (a – b) Kshs.....

- (ix) If in employment:
 Name of employer location of employment
 Position in employment.....
 address of employer.....
 Tel. No. of employer..... Attached are copies of the last
 the last three recent payslips for the months of
- (x) I offeras additional security for the loan applied for and
 accordingly charge the same. Description of the property being charged
 and estimated value.
- (xi) If granted the loan, I undertake to pay my monthly loan repayment and
 interest charges through (i) Standing order in my FOSA account ; (ii)
 Toll Free Pay bill remittances Gilgil Pay bill No. 913810 ; Naivasha Pay
 bill No. 913811 ; Nakuru Pay bill No. 913812 (iii) Personal payment in
 the SACCO. Specify

- (xii) I also pledge to comply with the provisions of by law no. 18.3 that
 prohibits offsetting the loan against the deposits and ray the loan and
 the charges in full.
- (xiii) I further understand that in the event of my non payment of my loan and
 other applicable charges the SACCO is at liberty to enforce the
 repayment through other legal means and at my own cost including
 listing with the credit reference bureau.
- (xiv) I confirm that my monthly net earnings from my sources of income that
 is at my disposal for servicing of the loan is Kshs. (Provide more
 information separately if in business a cash flow statement / bank
 statement, if in employment, copies of last 3 pay slips).
- (xv) I undertake to accept the loan that shall be granted to me and commit
 myself to pay the monthly loan repayment and interest charges as
 pledged in A (xi) above. I also understand that if I do not meet my loan
 and interest repayment obligations I shall be subjected to other means of
 debt recovery that includes but not limited to listing with the Credit
 Reference Bureaus and debt collection firms as to my risk and costs.
- Signature Date

Section B – Loan Guarantee Details:

We the following undersigned agree to guarantee the above applied for loan and accept to be jointly and severally liable for the repayment of the loan in the event of default (attach photocopies of the national identity cards for all the guarantors):

	Full Names	M/ No.	Tel. No.	I/D No.	Total Deposits	Pledged Deposits	Loan Bal	Signature
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10	Own							

Totals

Section C – Credit Officer’s Appraisal:

i) I have verified all the loan applicant’s personal information as stated in section A above

and confirm the same to be correct / incorrect in respect of.....

.....

ii) Confirmation of the loan repayment capability statement: I have verified and confirmed the applicant’s sources of income and the attached cash flow statements and in my assessment the applicant is capable / incapable of servicing the loan applied for.

iii) Qualification statement :

Total qualifying deposits Kshs X.....= Less o/ loan bal.
Kshs. = Kshs.....

Date last loan taken..... Amount Kshs.....
 Repayment Period..... months repaid..... Repayment record
 Good/Average/Poor.
 Reason(s).....

iv) Confirmation of the guarantors' information :

	Full Names	M/ No.	I/D Copy	Tel. No.		Deposits	Loan Bal.
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.	Own						

Totals

(v) Following my above appraisal including visitation of the applicant's place of business, I recommend the loan application to be approved / deferred / Rejected.....

.....

Name (Credit Officer) Signature.....

Date.....

Section D – Branch Sub Credit Committee:

(i) We are satisfied / not satisfied with the completeness of the information given in section A above.

Comment.....

(ii) We have gone through Section B and confirm the adequacy / inadequacy of the guarantors' information. Comment

.....
.....
.....
(iii) We are satisfied / dissatisfied with the adequacy of the security offered and the applicants capacity to repay the loan as confirmed by our visit and interview with the applicant. Comment
.....
.....

(iv) We recommend / do not recommend the granting of the loan. Amount recommended Kshs
Amount in words.....
Repayment period..... months.

.....
Branch Manager
Date.....

.....
Branch Loans Officer

.....
Branch Accountant

Section E – Head Office :

Loan application Recommended / Not recommended / Deferred / Varied / Rejected. Comments
.....
.....

Amount Kshs..... (in words)
.....

Repayment period..... months.

.....Date.....

General Manager / Operations Officer

Section F – Credit Committee:

Having considered all the information provided above and in the exercise of our delegated responsibility under section 55 of the SACCO's by- laws we approve / defer / vary / reject the said loan application.

Comments.....
.....

If approved / varied, amount Kshs. In words.....
.....

Repayment period..... months.

Name.....Signature.....Date.....

Chairman

Name.....Signature.....Date.....

Secretary

Name.....Signature.....Date.....

Member

Name.....Signature.....Date.....