**SMART SAVERS CO-OP SAVINGS & CREDIT SOCIETY LIMITED**

**PO BOX 30527 – 00100, NAIROBI**

***IMPORTANT:* THIS LOAN APPLICATION FORM SHOULD BE SUBMITTED AND RECEIVED IN THE SOCIETY’S OFFICE ON OR BEFORE 15TH OF THE MONTH. APPLICATIONS WILL BE CONSIDERED IN THE SUCEEDING MONTH.**

1. **TO BE COMPLETED BY THE APPLICANT**.

I Mr./Mrs./Miss…………………………………………………………………hereby apply for a loan of Kshs……………………… (In words)………………………………………………………...

……………………………… to be repaid in ……… monthly installments of Kshs………………...

Type of Loan: …………………………………………………………………………..........................

**Purpose of Loan: Trade/Agriculture/Education/Land and Housing/Human Health/Consumption/Finance and Investments and Manufacturing and service industries.**

I authorize you to recover the loan granted to me from my salary in monthly installments which may be finally agreed by the loan committee plus interest at prevailing rates. I understand that loan status information is shared with the **Credit Reference Bureau** as required by the law.

**TO BE COMPLETED BY THE PAYROLL ACCOUNTANT**

This is to certify that ……………………………………………..is on our payroll and is able to pay a loan of Kshs………………..after all other deductions have been done.

Confirmed by………………………Signature……………..Date…………….Stamp……………………

**Personal information**

a) Name in full ………………………………….. b) Department………..……………………….

c) Payroll no……………………………………… d) Terms of service……….…………………...

e) Address………………………………………… f) Membership No. ………..….…………........

g) Telephone Number…………………………… h) Date of birth ……………………………….

1. **APPLICANT’S BANK DETAILS**

Bank………………………………………………….………Branch………………………..…….………

Account No………………………………………………… Branch code………………..….……………

I have read, understood and agreed to abide by the rules as pertains to Smart Savers Co-operative Savings & Credit society limited and by this declaration I hereby authorize my Employer that in the event of default i.e. non-payment due to termination, resignation or otherwise, all that is due to me by way of final settlement and / or contributions to Smart Savers Co-operative Savings & Credit Society limited be forwarded towards the repayment of this loan.

**Date: …………………………………… Signature: ………………………………….**

1. **TO BE COMPLETED BY THE GUARANTORS**

***Repayment guarantee***

In consideration of granting the above loan or any lesser amount that may be approved, we the undersigned hereby accept jointly and severally liability for its repayment in the event of the borrower’s default. We understand 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 we shall not be eligible for loans unless the amount in default has been cleared.

**Name of Guarantor PHONE NO M/NO Amount Guaranteed Signature**

1. ……………………. .……… . ……….……… .................. ……………….. ………………….
2. ………………………………. ..…………..…… ...………. ….………….… …………………
3. ……………………………… .. ……….……… ………… ……………….. …….. …………
4. ……………………………… . ………………. …..……. ……………….. …………………
5. …………………………… ……………. ………… …………….. …………………
6. …………………………… ……………. ………… …………….. …………………

 Total …………….…..

***Guarantors authenticated by the SACCO Office. Signature………………………..............................***

1. **FOR OFFICIAL USE ONLY**

**PART ONE**

 a) Total deposits contribution to date Kshs ………………...……………………..

 b) Balance of previous loans;

1. Mega Loan Kshs …………………………..
2. Normal Loan Maxi Kshs ….………………............
3. Normal Loan Midi Kshs …………………..……..
4. Normal Loan Kshs ………………..………..
5. Emergency Loan Kshs ..………………...……....
6. Jipange Loan Kshs …………………………..
7. Instant Loan Kshs ..…………………………

#  PART TWO

1. Loan Amount …………………………..
2. Normal loan balance …………………………..
3. Emergency loan balance …………………………..
4. Refinancing interest …………………………..
5. Guarantors’ loan …………………………..
6. Instant loan defaulted …………………………..
7. Instant loan …………………………..
8. Insurance fees …………………………..
9. Bank Charges …………………………..
10. Net Amount …………………………..

**Prepared by…………………………………… Confirmed by: ……………………………..**

**Accountant’s signature Senior** **Accountant’s signature**

**PART THREE - CREDIT COMMITTEE**

We have today examined the above application in conjunction with the above remarks and decided as follows:

 a) Loan approved Kshs……………………… Recoverable in ………..….. Monthly installments

 b) Loan is deferred / rejected for the following reasons………………………………………..

 …………………………………………………………………………………………………...

 c) Date……………………………………………. Minute No. …………………………….

A cheque for the above amount approved should be prepared and the treasurer is hereby instructed and authorized to do so.

d) Signed; Chairman: ………………………………………………………………….

 Secretary: ………………………………………………………………….

 Member: …………………………………...……………………………..

1. **TO BE COMPLETED BY THE APPLICANT**

 **Received by**……………………..……………………...…… **I.D. No**………….…………………..

 **Signed: ………………………………..…….………… Date: ……………………………**