

CONFIDENTIAL LOAN APPLICATION & AGREEMENT FORM

A. PERSONAL INFORMATION:

Loan No. _____ (Office use only)

Member's Name:				
Jirani Membership/ Ac No.				
Identity Card Number				
Name of Guarantee Group				
Position in Jirani Mwema Sacco Ltd Tick one ()	Committee member	Employee	Guarantee Group rep	Member
	()	()	()	()
Estimated monthly income	Kshs.			
Current Postal Address:				
Contact(s)	Tel:		Email:	

B. PURPOSE FOR WHICH THE LOAN IS APPLIED & REPAYMENT DETAILS

(In case of several uses for the loan, state the exact amount for each use)

	TYPE OF LOAN	Amount of loan applied in Kshs.	Loan Term in Months	
			Desired	Approved
1.	Normal / Development Loan			
2.	Emergency Loan (Attach official back - up as appropriate, Repayable 12 months)			
3.	Top Up Loan			
4.	School fees Loan			

Amount in words _____

C. SECURITY WHICH I OFFER FOR THE LOAN

1. Guarantors
2. Deposits with Jirani Mwema Sacco Ltd.

#	Details of Item offered as Security	Estimated Amount
Total Estimated Value		

D. BANK DETAILS

Account Name	
Account Number	
Bank Name	
Branch & Bank Code	

E.REPAYMENT GUARANTEE

We the undersigned hereby jointly and severally accept liability for the repayment of 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 savings in the society or by attachment of our property or salary and that we shall not be eligible for loans unless the amount in full.

In the event of default and recovery of the loan as against the guarantors, the guarantors will be at will to seek legal redress against the defaulters.

GUARANTORS (All active guarantee group members should sign hereunder)

No.	Name of Guarantor	Mem No.	Deposits Kshs	Guarantors Signature
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
TOTAL				

F.LOAN APPLICANT'S DECLARATION AND COMMITMENT INSTRUCTIONS.

1. I.....hereby declare further that the following particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy and any variations by the Management Committee, in respect to Section B above.
2. In case my loan application is approved, I hereby give security to the Loan(s) applied for and offer assets as stated on page 1.
3. I declare that I am not indebted to any other Co-operative Society (except as listed herein) either as borrowed or as an endorser.
4. I undertake to repay the loan issued together with the interest thereof in monthly installments of Kshs.....per month.
5. I am fully aware that in default of repayment of any of the monthly installments, the whole balance of the loan facility will become due and loan recovery process will commence as against me and my guarantors.
6. I am further fully aware that the Society will submit a monthly report to **licensed Credit Reference Bureau (CRB)** on the status of my loan which will affect my credit rating
7. I hereby authorize the necessary allocations of ☐nes in the event that I do not submit my loan repayment on time.

Applicant Signature: **Date:**

Witness

Name: Mem. Number: Signature:

CERTIFICATE BY ACCOUNTANT

APPLICANT SAVINGS	TOTAL GUARANTEE GROUP SAVINGS	TOTAL GUARANTEE GROUP (OLB)	% OF GG SAVINGS/LOANS (MUST BE MORE THAN 67%)

Comment by Accountant

Approved ☐ Rejected ☐ Deferred ☐

Comments by Accountant

.....
.....
.....

CHECKED BY ACCOUNTANT (Signature and Date).....

G. REVIEW BY CREDIT COMMITTEE

Remarks by Credit Committee:

Chairman's Signature: Date of meeting:.....

H. REVIEW BY CENTRAL MANAGEMENT COMMITTEE

To be filled by Management Committee Meeting

Meeting held on Minute #

Reasons for Deferred Loans.

Official's Name:..... Official Signature

Official's Position: Date:

Reasons for Rejected Loans

Inability to pay or bad repayment historyLack of proper guarantee or security Loan not in proportion to
shares

Membership period outstanding loan balance to clear ineligible purpose excessive loan frequency.

Approved Loans: Management Committee minute no.:

Date of meeting

Chairman's Signature Member's Signature:.....

Member's Signature: Member's Signature:.....

Member's Signature: Member's Signature:.....

Member's Signature: Member's Signature:.....

Member's Signature: Member's Signature:.....

Acknowledgement of Debt

I acknowledge receipt of a loan of Kshs. Through cheque Number.....Dated

Name of Borrower Membership #.....