



# BUNISTA SAVINGS AND CREDIT CO- OPERATIVE SOCIETY LTD

P.O. BOX 194- 40601 BONDO TEL: 0768 546 610

## BAHARI LOAN APPLICATION & LOAN AGREEMENT FORM

BANK NAME \_\_\_\_\_ DATE \_\_\_\_\_

BANK A/C No. \_\_\_\_\_ BRANCH \_\_\_\_\_

M / NO. \_\_\_\_\_ FORM NO. \_\_\_\_\_

### A. ATTACH PHOTOCOPY OF IDENTITY CARD BOTH SIDES AND TWO MOST RECENT PAY SLIPS

1. Member's Name \_\_\_\_\_
2. Members' Tel. No. \_\_\_\_\_
3. PF / Number \_\_\_\_\_
4. AGE \_\_\_\_\_
5. I / D NO. \_\_\_\_\_
6. DEPT / School \_\_\_\_\_
7. Designation \_\_\_\_\_
8. Position in the Sacco ( Committee / Member / Officer ) \_\_\_\_\_
9. Terms of Service Permanent / Temporary / Contract / Pension \_\_\_\_\_

### B. LOAN APPLICATION AND PAYMENT

I (Name) \_\_\_\_\_ hereby apply for a loan of

Kshs \_\_\_\_\_ (amount in words) \_\_\_\_\_

Recoverable in \_\_\_\_\_ months. (Maximum Repayment Period 60 Months)

### C. PURPOSE OF WHICH LOAN IS APPLIED (In case of several uses of the loan, state the exact amount for each use)

1 \_\_\_\_\_ Kshs \_\_\_\_\_

2 \_\_\_\_\_ Kshs \_\_\_\_\_

3 \_\_\_\_\_ Kshs \_\_\_\_\_

### D. SECURITY OFFERED FOR THE LOAN

1. \_\_\_\_\_ 2. \_\_\_\_\_

E. I hereby declare that the forgoing particulars are true to the best of my knowledge and belief and agree to abide by the laws of the society, the loan policy, and variations by the credit committee in respect of section B above. I hereby authorize the necessary deductions including one point nine percent interest monthly to be made from my salary as repayment for this loan. I declare that I am not indebted to any other credit society, bank or loan agency as borrower or endorser.

Name of the Loanee \_\_\_\_\_

Signature of Loanee \_\_\_\_\_

Name of witness \_\_\_\_\_ PF / No. \_\_\_\_\_ M / No. \_\_\_\_\_

Department / school of witness \_\_\_\_\_

Signature of witness \_\_\_\_\_

**F. REPAYMENT GUARANTEE**

We, the undersigned, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrowers default. We understand that the amount in default may 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 loans unless the amount in default has been cleared in full.

**Guarantors**

M / No.	P / F	Guarantor's Name	Department/School	Signature	Loan	Shares

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Total Shares Kshs. \_\_\_\_\_ Loan outstanding Kshs. \_\_\_\_\_

Amount currently requested Kshs. \_\_\_\_\_ New loan balance will be Kshs. \_\_\_\_\_

Shares Kshs. \_\_\_\_\_ x 4 \_\_\_\_\_

Present monthly income Kshs. \_\_\_\_\_ x 2/3 = Kshs \_\_\_\_\_

Total payment to society including payments on Loan requested is Kshs. \_\_\_\_\_

Do the guarantors cover the loan requested? \_\_\_\_\_

I certify that the application is within the rules of the Society and the member is **qualified/not qualified** for the loan

Loans Officer's Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**CREDIT COMMITTEE MINUTE NO.** \_\_\_\_\_

Loan Approved Kshs. \_\_\_\_\_ Recoverable in \_\_\_\_\_ months at 1.9% per month on R.B.

Signature of Chairman: \_\_\_\_\_ Date: \_\_\_\_\_

**EXECUTIVE COMMITTEE (Checked & Approved/Not Approved)**

Chairman: \_\_\_\_\_ Secretary: \_\_\_\_\_ Treasurer: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_ Date: \_\_\_\_\_

Cheque No. \_\_\_\_\_