

## D. SECURITY OFFERED

### 1. Guarantors

#### Repayment Guarantee:

I / We the undersigned, hereby accept jointly and severally liability of the repayment of the loan plus interest, in the event of default by the borrower (s).

I / We, understand that the amount in the default may be recovered by an offset against my/our shares, deposits and interest and/or dividends from the society or by attachment of my/our property and that I/We shall not be eligible for loans unless the amount in default has been cleared in full.

Name of your group: .....

NO.	MNO.	GUARANTORS	ID NO.	TEL. NO.	AMOUNT GUARANTEED	SIGN
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						

### OTHER SECURITY WHERE APPLICABLE

1. Motor Vehicle registration ..... Value: Kshs. ....

2. Plot: Title / Lease No. .... LR No. .... Valued Kshs. ....

Brief description of the property ..... Location: .....

Applicants Name: ..... Sign: ..... Date: .....

**NB: The security offered shall be charged in favour of PCEA KAYOLE SACCO.**

## E. OTHER TERMS & CONDITIONS TO THE LOAN

- I pledge to continue channeling my / our business proceeds committed in the application while this facility is in place.
- I pledge to utilize the facility for the purpose stated in this loan agreement.
- I pledge that I shall not sell / transfer / lease or pledge the item(s) to another lender the property or any part thereof, forming the security during the tenure of the facility.
- In terms of normal Sacco practices, the facility can be recalled for immediate settlement while repayment period can be changed without a prior notice.

- This agreement shall remain in force until the whole facility amount together with interest and other charges are fully paid.
- All incidental costs including professional fees to this application will be paid by the applicant.
- In case of default, all expenses incurred in recovery process will be borne by the applicant.
- Default penalty of 5% per month shall be charged for any defaulted loan amount.
- For married members, the other partner MUST give his / her consent when dealing with matrimonial properties (*Land Act 2012*).

### Lien

- When the borrower is indebted to the Sacco, the Sacco has a general lien over all property of the borrower in the Sacco's possession, including, but not limited to, cash, goods, securities or valuables deposited for safe custody or as security, cheques presented for repayment, bills and any other property movable or immovable charged to secure payment of any money whether or not that money has been repaid, and also over all property which by the general law of the Sacco has a lien.
- Where the borrower is indebted in circumstances giving the Sacco a right of set-off, all securities as set out in paragraph (a) hereof are held as security for the debt.
- The Sacco may at any time give the borrower a notice in writing that if an accrued debt is not paid within a stated period being not less than 14 days after the receipt of the borrower of the notice then the Sacco may without further notice realize sufficient relief of the borrowers assets to discharge the debt.
- If the debt is not discharged within the time allowed, the Sacco may realize sufficient relief of the borrower's assets to discharge the debt, and the borrower constitutes the Sacco his attorney for the purpose of conducting the sale, giving title to the assets sold and all other necessary matters. Any sum remaining after such a transaction will be held for the customer subject to these terms and conditions.
- The Sacco is under no obligation in respect of any sale under sub Clause (d) other than for malafides.
- Deposits, and for a given period of time may be set-off against debts notwithstanding that the time period of the deposit has not expired.

### Legal Fees

The borrower shall incur all costs pertaining preparation documents and perfection of securities deposited with the Sacco.

### Set-off

- The Sacco may, without notice, set off against any account or indebtedness of the borrower:
  - Any other account whether current, loan, savings or any other type;
  - Anytime or other deposit
- The Sacco may, upon notice to the Borrower, set off his account against any other account or indebtedness in respect of which the Borrower is liable, notwithstanding that some other person may also be liable in respect thereof.

## CONSENT TO MY CREDIT INFORMATION REFERENCE (CRB)

I confirm that I have authorized P.C.E.A KAYOLE SACCO LTD to submit/access my credit profile and that this profile can be delivered to their e-mail / postal address indicated herein and hereby authorize Metropol CRB LTD. to email / deliver / send my credit report to the email / postal address indicated herein. I release Metropol CRB Ltd. and P.C.E.A KAYOLE SACCO and its officials, employees and agents from all claims, loss, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with Metropol CRB Ltd. sending / delivering / mailing my credit report to the address that I have provided.

Name: .....

Sign: ..... Date: .....



Applicants Signature: ..... Date: .....

Witnessed by: ..... Sign: ..... Date: .....

**F. LOAN APPRAISAL (OFFICIAL USE ONLY)**

1. Total deposits less { share capital} x 3 .....
  2. Current Loan Balance: KSHS. ....
  3. Loan being applied for KSHS. ....
  4. Other security offered KSHS. ....
  5. Total value of other securities offered KSHS. ....
  6. Maximum loan eligible .....
  7. Amount approved KSHS. .... in words .....
- repayable in ..... months at instalments of KSHS. .... at  
an interest rate of 1% per month on a reducing balance.

**CREDIT COMMITTEE**

Loan appraised and recommended for:- Approval ☐ Rejection ☐ Deferral ☐ by:-

Chairman ..... Sign: ..... Date .....

Secretary ..... Sign: ..... Date .....

Member ..... Sign: ..... Date .....

Reference Minute No. .... Date: .....

**EXECUTIVE COMMITTEE**

Chairman ..... Sign: ..... Date .....

Vice Chairman: ..... Sign: ..... Date .....

Treasurer: ..... Sign: ..... Date .....

Secretary: ..... Sign: ..... Date .....

**MEMBER ACCEPTANCE OF LOAN TERMS AND CONDITIONS**

NAME: ..... I.D. No. ....

SIGN: ..... DATE: .....

**Acknowledgement**

Applicant Name: ..... Kshs. .... Cheque No. .... Date: .....

Applicant ID No. .... Signature: .....



**P.C.E.A. KAYOLE SACCO LIMITED**  
(SAVINGS & CREDIT SOCIETY)

P. O. BOX 967 - 00518 KAYOLE, KENYA. Tel: 020 - 241 5577 / 0770 150 002

E-mail: pceakayolesacco@gmail.com

**EMERGENCY LOAN APPLICATION FORM**

LOAN NO. ....

**A. APPLICANT MUST MEET THE FOLLOWING REQUIREMENTS**

Serial No. **E 040** .....

1. The Applicant must complete the loan form in full. Any incomplete form shall be returned unconsidered.
2. Member must have been a contributor for a minimum period of six months.
3. Guarantors must be members of the society and amount of deposit pledged as security for loan guaranteed must be indicated in the form.
4. The total loan granted shall not exceed three times a member's deposit and is payable in a period not exceeding 12 months.
5. The guarantor must undertake to assist the society to make sure that the borrower repays his/her loan within the specified period.
6. The total applicant's deposits together with those of the guarantors must be equal to or more than the loan being applied for.
7. Loans are granted subject to availability of funds.
8. The applicant must attach his/her pass book and a copy of National I.D
9. The applicant must ensure that he/she is not negatively listed with CRB.
10. The applicant must attach relevant supporting documents.

**B. APPLICANT PERSONAL INFORMATION**

FULL Name .....

Identity card/passport No./certificate of registration/incorporation .....

Mobile No. .... Email address .....

Member No. .... Occupation .....

Name of employer / Nature of business .....

Church / Congregation / Ministry .....

Marital status .....

Postal Address: P. O. Box .....

Physical Address office / Business premises .....

Residence: Estate ..... Plot Name/ Hse No. ....

Next of kin ..... I.D No. ....

Tel No. .... Relationship .....

**C. LOAN APPLICATION & PROPOSED REPAYMENT:**

Loan amount applied KSHS. .... In words .....

Purpose: ..... Proposed repayment period .....

Emergency Loan Interest Rate will be 1% per month on reducing balance.

Instalment repayment KSHS ..... (excluding interest)

Source of income: Salary / Business ..... Current net monthly income .....