



**PCEA KAYOLE**  
— SACCO SOCIETY LTD —

# P.C.E.A. KAYOLE REGULATED NWDT SACCO LTD. (SAVINGS & CREDIT SOCIETY)

*"We make your dreams come true"*

P. O. BOX 967 - 00518 KAYOLE, KENYA. Tel: 0702 435 395, 0711 234 375  
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## LOAN APPLICATION FORM

Serial No. ....

### A. APPLICANT MUST MEET THE FOLLOWING REQUIREMENTS

1. Applicant must complete the loan application form in full. Any incomplete form shall not be considered.
2. The applicant must have been a contributor for a minimum period of 6 months, and loan granted shall not exceed 3 times member's deposits or 4 times deposits for Supa Loans.
3. Eligible members for Supa Loan, must have a saving of above 1,000,000
4. The total applicant's deposits together with those of the guarantors must be equal to or more than the loan being applied for.
5. Loans are granted subject to availability of funds
6. The applicant must attach his/her pass book and a copy of national ID
7. The applicant must ensure that he /she is not negatively listed with CRB
8. Loans above ksh.600, 000.00 the applicant must provide bank statements for the last 6 months.

### B. LOAN TYPE (tick)

DEVELOPMENT       BIASHARA       BIMA       SCHOOL FEES       ASSET FINANCE   
 HOUSING       SUPA       INSTANT       EMERGENCY   
Specify:-  
 NEW LOAN       JIINUE       TOP UP

### C. APPLICANT PERSONAL INFORMATION

FULL Name .....  
 Identity card/passport No..... Member No. ....  
 Occupation ..... Personal Mobile No.....  
 Date of Birth (dd/mm/yy) ..... Religion: .....  
 Marital status:    Single     Married     Widow     Widower   
 Physical Address: Estate: ..... Plot Name:.....House No..... Street: .....  
 Next of Kin. : Name ..... I.D No. ....  
 Tel No. .... Relationship .....

### D. LOAN APPLICATION & PROPOSED REPAYMENT:

Loan amount applied in Kshs. (in figures.....  
 In words .....  
 Proposed repayment period (in months) .....

#### Loan category purpose (tick)

Agriculture     Trade     Manufacturing     Consumption & Social Activities   
 Human health     Land & Housing     Education     Finance     Others   
 Source of Income:    Salary     Business     Current Net Monthly Income: .....  
 Current Monthly Expenses: .....

**E. 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.

The guarantor (s) must undertake to assist the Society to make sure that the borrower repays his/her loan within the specified period.

**Name of your group:** .....

NO.	MNO.	GUARANTORS NAME	ID NUMBER	TELEPHONE NUMBER	AMOUNT GUARANTEED	SIGNATURE
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						

<b><u>OTHER SECURITY WHERE APPLICABLE</u></b>	<b><u>FOR OFFICIAL USE ONLY</u></b>
Motor Vehicle (Reg. Number) ..... Make .....	Details of Security offered .....
.....	Date of Manufacturer (Logbook) .....
Title / Lease No. .... Value (Ksh) .....	Comprehensive insurance cover
Brief description of the property: Location: .....	From: ..... To: .....
Applicants Name: .....	Market Sale Value: .....
Signature ..... Date: .....	Forced Sale Value: .....

NB: The security must be charged in favour of PCEA Kayole Sacco. For motor vehicles, it must be comprehensively insured by the appointed insurer till the entire loan is paid in full.

**F. OTHER TERMS & CONDITIONS TO THE LOAN**

a) 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.

b) I pledge that I shall not sell / transfer / lease or pledge the item(s) to another lender the property or any part thereof,

c) 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

d) be changed without a prior notice.

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

### **Lien**

- a) When the borrower is indebted to the Sacco, the Sacco has a general lien over all property whether movable or immovable charged in favour of the SACCO.
- b) Where the borrower is indebted in circumstances giving the Sacco a right of offset, all securities as set out in paragraph (a) hereof are held as security for the debt.
- c) 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.
- d) 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.
- e) The Sacco is under no obligation in respect of any sale under sub Clause (d) other than for malafides.
- f) 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.

### **Offset**

The Sacco may, upon notice to the Borrower, offset 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 REGULATED NWD T 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 REGULATED NWD T SACCO LTD. 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: .....

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

Witnessed by: ..... Membership Number: ..... Sign: .....

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

**CRB RATINGS**                      1 - 400 Below Average                      401 - 600 Average                      601 - 900 Good  
Applicant CRB Status:              Poor                                            Average                                            Good                     

Comments: .....

**STAFF CREDIT COMMITTEE**

Customer Service Officer: ..... Signature: ..... Date: .....

Credit Officer: ..... Signature: ..... Date: .....

C.E.O.: ..... Signature: ..... Date: .....

Comments: .....

**APPROVAL COMMENTS**

Total Amount Approved: Kshs. .... In words .....

..... Payable in ..... Months at an

instalment of Kshs. ....at an interest 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: .....

Comments: .....

**FINANCE COMMITTEE**

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

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

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

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

Comments: .....

**MEMBER ACCEPTANCE OF LOAN TERMS AND CONDITIONS**

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

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

**Acknowledgement**

Applicant Name: ..... Kshs. ....

Cheque  MPESA  EFT / RTGS  Ref: ..... Date: .....

Applicant ID No. .... Signature: ..... Page 4 of 4