



## **GROUP MKOMBOZI LOAN APPLICATION & AGREEMENT FORM**

(must be completed in CAPITAL LETTERS)

### **A Applicant's Details**

Names: <i>(as per Registration Certificate)</i>		
Chairperson's Name:		Chairperson's ID No.
Treasurer's Name:		Treasurer's ID No.
Secretary's Name:		Secretary's ID No.
ID/Passport No. <i>(attach copy)</i>		* Member No.
Mobile Phone No.		Residence:
Address:	Postal Code:	Town/City:
Business/Employer's Name:		Place of Business:
Field Officer Staff Number:		Field Officer Name:

### **A Loan Details**

Amount Applied for <i>(in figures) KSH</i>	
Amount Applied for <i>(in words)</i>	
<b>Purpose(s) of Loan:</b>	
<b>Security for the Loan:</b>	Applicant's Active Savings <i>KSH</i>
	Guarantors' Active Savings <i>KSH</i>
	Special Deposit/Shares <i>KSH</i>

### **C Preferred Disbursement Mode *(tick one)***

<b>Cheque Payment</b>	<b>Cash</b>	<b>Bank Transfer</b>	<b>MPESA</b>
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### **D Guarantors' Details *(ALL Guarantors MUST present themselves to the Loan Officer in person with their original ID Cards) NB (ALL guarantors MUST read the following statement carefully)***

We, the undersigned, hereby accept jointly and severally, full liability for the repayment of the loan in event of the borrower's default. We understand that the amount in default may be recovered by an offset against our savings and shares or by attachment of our asset/property pledged. We are aware that we shall not be eligible for any loans unless the amount in default has been cleared in full. We are ready to assist New Milimani Sacco recover the loan if the Applicant defaults.

No.	Member No.	Name of Guarantor:	Amount Guaranteed: (KSH)	Mobile No.	I.D./Passport No.	Sign:
1.						
2.						
3.						
4.						
<b>Total Guarantee Amount: (KSH)</b>						

### **E Declaration *(the Applicant MUST read the following statement carefully)***

We hereby confirm that we have the authority of our Group and we have read, understood and accepted **ALL** the terms and conditions. We agree to pay 2.0% as Appraisal Fee, 1.5% as Risk Fund before the loan is disbursed. We confirm that the approved loan amount has been disbursed to us. We agree to repay the loan by Banker's Cheque, Standing Order, MPESA or in cash to the New Milimani Sacco. We are aware that if we delay loan repayment or we are in default we shall be charged a penalty of 10% for each delayed installment. We are also aware that in case of one (1) month continuous default our Group and our guarantors shall receive warning letters. We shall abide by New Milimani Sacco's by-laws and loan policies and to any policy variations that may be made from time to time. We further confirm that should our Group default, New Milimani Sacco should use any method available to it and not limited to the collateral used, our income, savings, shares and employment benefits in recovery of the loan. We also understand that upon default New Milimani Sacco is entitled to furnish our default information to a credit reference bureau without prior written consent.

**Loan Applicant/Member**

Chairperson \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Treasurer \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Secretary \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

**F Confirmation of Disbursement**

We \_\_\_\_\_ Member No. \_\_\_\_\_

have received the amount approved by the Credit Committee KSH \_\_\_\_\_

in words *KENYA SHILLINGS* \_\_\_\_\_

SIGN \_\_\_\_\_ ID \_\_\_\_\_ DATE \_\_\_\_ / \_\_\_\_ / 20\_\_ TIME \_\_\_\_\_

SIGN \_\_\_\_\_ ID \_\_\_\_\_ DATE \_\_\_\_ / \_\_\_\_ / 20\_\_ TIME \_\_\_\_\_

SIGN \_\_\_\_\_ ID \_\_\_\_\_ DATE \_\_\_\_ / \_\_\_\_ / 20\_\_ TIME \_\_\_\_\_

**H Official Use Only**

Loan Number: \_\_\_\_\_

Loan Eligibility	Amount	Multiplier	Maximum Eligible
Applicant's Active Savings	+		
Total Outstanding Loan Balance:	-		( )
Amount Eligible			

Details:	Amount/Valuation:
<b>Security For Loan:</b> Active Savings:	
Guarantors:	
Special Deposit/Shares:	
<b>Total Security Value:</b>	

Loan Details:	Amount
Amount Eligible:	
Amount Approved:	
Interest Rate Applicable: _____ % per _____	
Loan Amount plus Interest Amount:	
Total Loan Charges: <i>(Appraisal Fee 2% + Risk Fund 1.5%)</i>	
Amount Disbursed: <i>(specify whether Staged or In Full)</i>	
Disbursement Date: ____ / ____ / 20__	Disbursement Voucher No. _____
	Voucher Bk. No. _____

Loan Repayment: Installments become due on the _____ day of every month	Amount
Repayments start from: ____ / ____ / 20__	Repayment Period: _____ Months

Prepared By:	Name:	Date:	Signature:	Stamp/Remarks:
Loan Officer:		____/____/20__		
<b>Checked by:</b>		____/____/20__		
Credit Manager:		____/____/20__		

Authorized By:	Name:	Date:	Signature:	Stamp/Remarks:
Chief Cashier:		____/____/20__		
System Administrator:		____/____/20__		

Approved By: <i>(by either one)</i>	Name:	Date:	Signature:	Stamp/Remarks:
Chairman:		____/____/20__		
CEO:		____/____/20__		
Member Services Manager:		____/____/20__		
Chief Loan Officer:		____/____/20__		

Archived By:	Name:	Date:	Signature:	Stamp/Remarks:
Archivist:		____/____/20__		