



LOAN APPLICATION & AGREEMENT FORM

(Must be completed in CAPITAL LETTERS)

1. Applicant's Details

Names: <i>(as per ID/Passport)</i>		
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:	
Next of Kin:	Relation:	N.O.K. Mobile No.

B Loan Details

Type of Loan: <i>(tick)</i>	Normal Loan	Asset Loan	Emergency Loan
Amount Applied for <i>(in figures)</i> KSH			
Amount Applied for <i>(in words)</i>			
Purpose(s) of Loan:			
Security for the Loan:	Applicant's Active Savings	KSH	
	Guarantors' Active Savings	KSH	
	Car Log Book	Reg. No.	
	Land Title Deed	Land Title No.	
	Plot Certificate	Certificate No.	Plot No.
	Allotment Letter	L.R. No.	
	Special Investment	KSH	

1. Preferred Disbursement Mode *(tick one)*

Cheque Payment	Cash	Bank Transfer	MPESA
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Bank Name:	
Branch Name:	
Account Name:	
Account No:	

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.						
5.						
6.						
Total Guarantee Amount: (KSH)						

E Declaration

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

Loan Applicant/Member

Name: _____ Signature _____ Date _____

Witness

Name: _____ Signature _____ Date _____

F Confirmation of Disbursement

I _____ Member No. _____

have received the amount approved by the Credit Committee KSH _____

in words *KENYA SHILLINGS* _____

SIGN _____ ID _____ DATE ____ / ____ / 20____ TIME _____

G Official Use Only

Loan Number: _____

Loan Eligibility	Amount	Multiplier	Maximum Eligible
Applicant's Active Savings	+	X 3	
Total Outstanding Loan Balance:	-		()
Amount Eligible			

Security For Loan:	Details:	Amount/Valuation:
Active Savings:		
Guarantors:		
Car Log Book:		
Land Title Deed:		
Plot Certificate:		
Allotment Letter:		
Special Deposit/Shares:		
Total Security Value:		

Loan Details:	Amount
Amount Eligible:	
Amount Approved:	
Interest Rate Applicable: _____ % per YEAR	
Loan Amount and Interest Amount Combined:	
Total Loan Charges:	
Amount Disbursed: <i>(specify whether Staged or In Full)</i>	
Disbursement Date: ____ / ____ /20____	
Disbursement Voucher No.	Voucher Bk. No.
	Amount

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

Prepared By:	Name:	Date:	Signature:	Stamp/Remarks:
Loan Officer:		____/____/20__		
Document Prepare:		____/____/20__		
		____/____/20__		

Document Approve:	Name:	Date:	Signature:	Stamp/Remarks:
		____/____/20__		
		____/____/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__		