LOAN NUMBER ……….

LOAN APPLICATION FORM

PERSONAL CHECKLIST	Yes/ No
• Original dully filled loan form	
• Copy of ID/Passport	
• Guarantors: • 1. Name ID No Member No. Amount of guarantor-ship • 2. Name ID No. Member No • 3 Name ID No. Member No	
• 1 passport photos (applicant) – for the first loan.	

Reg. Number Grou **N**

A. **Please complete this form in capitals letters in full and return to the Sacco office.**

1. APPLICANTS PERSONAL DETAILS3

Title (tick appropriate box)					
Mr. ☐	Mrs ☐		Ms ☐		
Surname:				Other Name(s):	
Member No.:				Date of Birth:	
ID No.:				County of Residence:	
Sub-County:				Ward:	

Sub-Location:	Location
Mobile No.:	Village
KRA PIN No.	Current Address:
Name of the Assistant Chief	Contact

2. BUSINESS ENTERPRISE

Name of value chain:	Specific activity:
Number of years in operation:	Physical address:
Area under the VC or number of livestock	
Other Monthly Income KES:	Total Monthly Income KES:
Monthly Business Income (Kshs):	
Do you have markets for your products	
Individual	
FPO	Name of FPO
Are your products insured	

3. LOAN TYPE

Loan applied Kshs (amount in figures):	
Amount in words:	
Loan Type:	
Repayment Period (in months / Weeks):	
Weekly/monthly repayment Amount:	
Total repayable amount- in case it is one- off payment	
Purpose of the loan:	
Mode of payment	
Cheque No	
Name as it appears in the National identity card	

MPESA Telephone Number	
Bank details	
Account Name	
Account Number	
Branch	
Signature	

5. RESIDENCE DETAILS

Current Residential Address (please give full details)	
Area:.. Plot No:.. Nearest Primary School.. Length of stay at present address:	Nearest Market:...................................... Current Station:....................................... Years...
Previous residence address (if less than 3 years at current residence)	
Permanent address if different from present address	

6. CIG/VMG APPRAISAL

We the executive officials of...group, registration No.................................do hereby certify that, the applicant ....is a member of this group and recommend him/her to receive a loan amount of KES .... applied for and will ensure that the loan is repaid and utilized for the intended purpose of TIMPs adoption in the value chain.

Chairperson: Name...........ID No..........Tel. No.............Signature...............Date........

Secretary: Name..............ID No...........Tel. No............Signature..............Date........

Treasurer: Name..............ID No...........Tel. No............Signature..............Date.......

7. DISBURSEMENT MODE

This is to authorize the SACCO to disburse my loan through my bank account as per the details below or Credit into my mobile money line.	
Account Name	
Bank	

Branch	
Account No	
Mobile Money number	
Mobile money Network (service provider)	

8. MEMBERS REPAYMENT GUARANTEE

We, the undersigned acting as guarantors for the loan requested, understand and agree jointly and severally that all loan interests and deposits with SOROMANDAA SACCO Society Ltd. owned by us are hereby pledged as security for the said loan or such part of it as may be granted. In case of default in repayment by the loanee the Treasurer is hereby authorized to deduct any balance interest and cost appertaining to the aforementioned loan from the securities hereby pledged. Our particulars are as follows:

Complete this part in capital letters: guarantors' name written in full

Member No.	ID/NO.	Name	Tel. No.	Total shares and savings in KES	Signa ture

9. MEMBER DECLARATION

I declare that I have **READ, UNDERSTOOD AND COMPLIED** with all the **LENDING REQUIREMENTS** as contained in the loan application form, and that the particulars given are true to the best of my knowledge. I agree to abide by the by-laws of the society, the loan policy and any variations by the management committee in respect to above sections.

Applicant:

Name: ……………………………………………………Member No…………………ID No……………………

Telephone No……………………………Signature……………….Date……………………………

Witness:

Name...ID No..

Signature..Member No..

Witness:

Name...ID No..

Signature..Member No..

10. FOR OFFICIAL USE ONLY

PART I: LOAN OFFICER'S APPRAISAL

Date (the form was received): ……………………………………………………………………………

Received by: Name ………………….Position ……………………… Signature………………………

Total applicant's savings (in KES)…… ………………………………………………………

Name of the CIG/ VMG (where the applicant is a member). ……………………………………

Ward (in which the CIG/VMG is located) ……………………………………………………

Total savings (for the CIG/ VMG) in KES…………………………………………………………

RECOMMENDATIONS:

Recommended / Not Recommended: ……

……………………………………………………………………………

Reasons for not recommended: ……

………

…………………………………………

PART II: CREDIT SUB-COMMITTEE

We have examined the above application in conjunction with the loan appraisal and decided as follows;

Loan Applied in KES -------------------------Loan approved KES--------------------------------------
Recoverable in………………………………………………………………………Instalments Repayment period………………………………………………………………………Months
Deferred/Rejected ………………………………………………………………………………………………………

Reasons...

....

....

Credit Committee Meeting Minute No ....Dated			Loan No---------------
Name			
Signed:	....	....	....

Position	Chairperson	Secretary	Member

PART III: THE MANAGEMENT COMMITTEE MEMBERS' AUTHORIZATION

We the Management Committee members hereby authorize the disbursement of the loan amounting to KES………………………. through check No………………………………or funds transfer/Mpesa Ref. details ……………………………………………………………………….

Chairman……………………………………sign………………………Date……………………

Treasurer……………………………………sign………………………Date……………………

Secretary……………………………………sign………………………Date……………………

TERMS & CONDITIONS

I understand that the basic rules applicable to this application are as listed and understand the loan will be granted in accordance with the following rules.

1) Members must have contributed for a minimum period of 3 consecutive months.
2) Members are limited to loan amounting that is equal to their savings to a maximum of KES 10,000 with increased amounts as agreed during consequent approvals.
3) A member is expected to have maintained a regular monthly savings of KES.200
4) Outstanding loans must have been cleared before a new loan is granted.
5) Member must be selling his/her produce through the value chain FPO and ready to abide by the Tripartite agreement.
6) He/she must authorize the FPO to do a check off deduction for the loan repayment amount until the loan is defrayed
7) The guarantors must be members of CIG/VMG affiliated to the SACCO and are registered with the society
8) The guarantors should not have acted as MG guarantors for more than three active loans.
9) Guarantors' loan and deposits must be up to date to qualify for loan guarantee.
10) Lump sum contribution for the purpose of securing a loan shall only be considered if such money remains in the Society for at least two months and regular monthly savings continues
11) In case of default (more than three instalments arrears or balance after 3 months) in repayment the entire balance of the loan will immediately become due and payable on demand by the management committee
12) Deposits owned and held by a member and any interest/deposits due to the member will be used to offset against the owed amount.
13) Loan appraisal, approval and disbursement to the beneficiary shall be done through the Easy SACCO system
14) Upon default, the SACCO shall demand from the guarantors the full amount in defaulted for the settlement of the outstanding loan
15) Any collateral offered as security shall be disposed of, at market rate to recover the amount defaulted and any other incurred costs.

16) No member shall withdraw this/her deposits unless all loans are repaid
17) No member shall withdraw his/her deposits unless all loans guaranteed by him/her are cleared
18) A member shall only withdraw membership after giving a notice of the intention and cleared by the management committee in accordance to the SACCO By- laws
19)
20) A member who intends to withdraw his/her membership and is a guarantor to loanee must seek and replace the guarantors for the loans guaranteed as approved by the management committee
21) A member who has been previously guaranteed by a defaulter will neither be eligible for a new loan nor guarantee any new loanee unless he/she provides an acceptable replacement of the defaulter.
22) Keyian SACCO Society Limited shall refer disputed matters if any to the County Cooperative Office and if not resolved the matter shall be escalated to the Cooperative Tribunal as a dispute.
23) In case of default, the default information will be furnished to the County Cooperative Office and to the Commissioner for Cooperative Development.
24) The loan must be utilized towards the targeted value chain promotion activities.
25) Loans may be repaid through an Mpesa PAY BILL or Bank account of the SACCO or through a check-off system by the FPO.
26) Interest will be charged at a rate of 2.5% per month on a flat rate and the maximum repayment period is 12 months or seasonal in accordance of the value chain promoted
27) Loan insurance charged will be 1 percent of the loan granted.