

LOAN APPLICATION FORM

PLEASE ATTACH YOUR TWO ORIGINAL LATEST PAYSLIP AND ID PHOTOCOPY (Tick appropriately below)

SECTION A: PERSONAL AND ACCOUNT DETAILS (Mandatory fields)

Applicant' Full Name:			
Applicant's ID Number:		Mobile No.:	
Personal/PV/TSC Number:		Applicant's Email Address:	
Work Station (Institution)		Work station address	
Occupation		Contact Person Name	
KRA PIN		Contact Person Mobile No	
Gender		Contact Person Relationship	
Terms of service:	Permanent <input type="checkbox"/> Temporary <input type="checkbox"/> Contract <input type="checkbox"/> Pension <input type="checkbox"/>		
Position in Sacco	Committee <input type="checkbox"/> Member <input type="checkbox"/> Officer <input type="checkbox"/> Staff <input type="checkbox"/> Other Specify		

SECTION B: LOAN APPLICATION AND REPAYMENT

LOAN TYPE/PRODUCT (Tick Appropriately Below)

NB: interest is per month

BOSA LOANS

- Emergency Loan (24M, Int 1% reducing) School Fees Loan (36M, Int 1% reducing) Pride Loan (84M, Int 0.7% flat)
 Pride Loan (84M, Int 0.7% flat) Lainisha BOSA (72M, Int 0.7% flat) Development Loan (120M, Int 1% reducing)
 Preferential Loan (120M, Int 1% reducing)

FOSA LOANS

NB. Applicant and guarantor's salary must be paid through our FOSA section

- Salary Advance (12M, Int 0.84%) Mwalimu Special (24M, Int 0.625%) Fanikisha Loan (36M, Int 0.6%)
 Premier Loan (42M, 0.7%) Jiinue (66M, Int 0.7%) Lainisha FOSA (72M, Int 0.7%) FOSA Pride (84M, Int 0.7%)

LOAN APPLICATION

I _____
 hereby apply for a loan of Kshs. _____ (Amt. In words _____)
 for a period of _____ months to be paid in installments of Kshs. _____ each month.

SECTION C: PURPOSE FOR WHICH LOAN IS APPLIED (SUBSECTOR AND SECTOR)

PURPOSE FOR THE LOAN APPLIED;(SPECIFIC)

SECTOR (Tick appropriately below)

- Agriculture Trade Manufacturing & Service Industry Education Human Health (Medical)
 Finance, Investment & Insurance Consumption & Social Services Land & Housing

SECURITY WHICH I OFFER FOR THE LOAN

1. Deposits 2. Salary 3. Guarantors 4. Land 5. Motor Vehicle 6. Others.....

SECTION D: DECLARATION AND ACCEPTANCE

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by laws of the society, the loan policy, and variations by the credit committee in respect of section B above. I hereby authorize the necessary deductions and interests per month to be made from my salary as repayment for this loan. I declare that in case the employer delays the deductions, I will be paying personally to the Sacco's bank account every month to avoid accrued interest until action is taken by the employer and authorize the Sacco to enlist my account with credit reference bureau (CRB) in case of default. I give consent to the SACCO to share my credit information with licensed credit bureaus as provided under Clause 22 (1-3) of the Credit Reference Bureau Regulations, 2013. I agree the SACCO to conduct a credit check on my credit profile in its credit appraisal process as provided under Clause 30 of the Credit Reference Bureau Regulations, 2013. I further willingly provide the personal information and consent to its use as prescribed in the NewFortis Sacco Data Protection Policy

Applicant Signature.....Date.....

Witness Name.....TSC.No/PNo/PV.....Sign..... Mobile.....

SECTION E: REPAYMENT GUARANTEE

We, undersigned, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our shares in the society or by attachment of our property or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

	PN/TSC NO	FULL NAMES	ID NO	PHONE NO	WORK STATION	DATE	SIGN
1							
2							
3							
4							
5							
6							

SECTION F: COMMENTS BY THE EMPLOYER

The applicant is employed by..... and I commit to make all the necessary deductions and remit to the Sacco as per the cooperative society Act.
 Signature..... Name.....
 Contacts..... Designation..... Stamp & Date

SECTION G: FOR OFFICIAL USE ONLY

LOAN APPRAISAL

Total Deposits Kshs.....	Loan Applied Kshs.....
Date of birth.....	Outstanding Loan Kshs.....
Age in years	Total Deductions Kshs.....
Basic Salary.....	0.66 of Basic Salary.....
Net Salary Kshs.....	Loan entitled Kshs.....
Recovery rate of Outstanding loan.....	Installment required (No).....
a) Principal Kshs.....	Prepared by
b) Interest Kshs.....	Date

CREDIT OFFICER COMMENT

This loan application should be accepted for the amount of Kshs..... repayable in..... installment at the rate of Kshsper month.
 If rejected or amount is reduced the reasons are: -
 1.....2.....

APPROVED BY:

BRANCH MANAGER..... Date.....
CREDIT MANAGER Date.....
FINANCE..... Date.....
INTERNAL AUDITOR..... Date.....
CEO Date.....

CREDIT COMMITTEE ONLY

Loan approved is Kshs..... repayable in.....months at the rate of.....
SIGNATURE Date.....

REASONS FOR DEFERED LOANS

- Incomplete information or lack of supporting documents
- Timeliness
- Renegotiate loan terms purpose.
- Inadequate fund to meet the loan demand

REASONS FOR REJECTED LOAN

- Inability to repay or bad repayment history
- An outstanding loan
- Excessive loan frequency

DATA SECTION

Month	Dept.	TSC No.	Principal	Interest	Total	Amount on

I _____ have fed in the computer data sheet the following information.

Signature _____ Date _____