



WE ARE ISO 9001:2015 CERTIFIED

MAKAO HALISI LOAN APPLICATION AND AGREEMENT FORM

FOR OFFICIAL USE

Loan Application No.....Date Application Received

Product sub-type	Financing Percentage	Contribution Margin	Loan Limit	Mortgage Tenure	COLLATERAL MATRIX	DEPOSIT MUTPLIER	Tick as applicable
Land Purchase	100%	Valuation fees	30M	60 Months	Nairobi 100% Other Counties Headquarters' 90%	7times	
House Purchase - First Mortgage	105%	Valuation fees	30M	144 Months	Nairobi 100% Other Counties Headquarters' 90%	7times	
Construction Loan	105%	Valuation fees	30M	144 Months	Nairobi 100% Other Counties Headquarters' 90%	7times	
Commercial Housing	100%	Legal & valuation fees	30M	180 Months	Nairobi 100% Other Counties Headquarters' 90%	7times	
Incremental housing	105%	Valuation fees	30M	144 Months	Nairobi 100% Other Counties Headquarters' 90%	7times	
Off Plan Personal Housing	90%	10% + Charges Valuation fees	30M	144 Months		7times	

CHECK LIST:

- Original duly filled Loan form
 Copy of ID attached
 Certified & signed current pay slip attached
 Copy or Original Title deed
 Copy of Pin certificate attached
 3 passport photos
 Letter Sale agreement

Construction /Commercial

- Approved Building Plans Architectural Drawings
 Structural Drawings
 NCA
 Bill of Quantities
 Contractor Agreements
 Provide Profiles and Registration Documents Architect
 Practicing certificate provided Structural Engineer
 Practicing certificate provided Quantity Surveyor
 Practicing certificate provided Contractor (Including NCA Registration)

NB: This form should be clearly and fully filled by the applicant after carefully reading and understanding the basic rules, regulations and necessary requirements governing the loan being applied for. The filled form should not have any alterations.

F) BASIC RULES & REQUIREMENTS

I understand the rules applicable to this application as listed below and that the loans will be granted in accordance with these rules:

1. A member must have been contributing and been active for a minimum period of six months.
2. The loan MUST be fully secured.
3. No member will be permitted to suffer total deductions including savings, loan repayment and interest more than two-thirds of his/her gross salary.
4. New loans will be given subject to the previous loan being regularly serviced.
5. In case of any default in repayment, the entire balance of the loan will immediately become due and payable at the discretion of the Kimisitu board of directors and all deposits owned by the member and any interest due to the member will be offset against the balance owed. Any remaining balance will be deducted from the member's salary and/or terminal benefits. The member will be liable for any costs incurred in collection of the loan balance and accumulated interests.
6. Upon default, the Sacco shall dispose any collateral offered as security to recover the amount defaulted.
7. The loan application form must be completed and supported with the most recent pay slip (certified by the employer's payroll officer), copy of national identity card/passport and any other relevant supporting documents
8. An application for a loan shall only be considered when the authorized loan application form has been filled.
9. No member may withdraw his deposits unless all loans are repaid, and all loans guaranteed by him are cleared or replacement guarantors sought for the same.
10. The funds for the loan approved will benefit of the professional charges
11. Members who are not in employment should attach a letter stating monthly income received and a certified copy of Six (6) months bank statement and supporting evidence for amounts reflecting in the statement as income.
12. In the absence of employer's signature on the loan application form, the loanee should attach an introduction letter from the current employer as shall be required by the society.
13. A member who has a non-performing loan with other institutions is not eligible for a loan until he/she provides CRB clearance certificate.
14. A member with a performing loan with default history MUST explain the reason which led to the default before his application can be considered.

G) LOAN AGREEMENT AND DECLARATION:

In consideration of the Sacco granting me the amount applied for or as the Board of Directors may decide, I hereby declare as follows: -

1. That the information provided by me and the foregoing are true to the best of my knowledge and belief.
2. I agree to abide by all the terms and conditions governing this loan and any other future amendments as may be reasonably made from time to time
3. That I agree to pay all charges, fees, rates, levies, or taxes that are or may become payable on any asset offered as security. I also irrevocably authorize the Society to pay such charges, fees, levies, or taxes on my behalf and to include them as part of the amount owed by myself.
4. That the Society may use any information related to me for evaluating the credit application. The Society may also share such information with credit rating or reference agencies. I willingly grant consent to the Society to use any information that it may obtain about me with regards to this loan application in an appropriate manner as permitted by the Society's by-laws and other related laws of Kenya. The Society may lawfully disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt due to the Society from myself, at the full expense of my account.
5. I consent Kimisitu Sacco to engage with my current and future employers with the view of recovery of any outstanding balances.
6. That should I leave the service of my present employer, any sum of money due to me from the said employer for whatever purpose may be utilized to the extent necessary to liquidate any outstanding loan balance.
7. I hereby irrevocably authorize the SACCO to settle at any time all monies held by the Sacco against my indebtedness arising from this facility now or in future as per Kimisitu Sacco's by-laws and policies
8. I hereby authorize the Sacco to recover the valuation loan from the loan applied or from my deposits should this application be rejected/withdraw.

DISCLAIMER

I confirm that I have authorized Kimisitu Sacco Society Ltd to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize the Credit Reference Bureaus as may from time to time be identified by the Board of Directors, to mail/deliver/send my credit report to the e-mail/postal address indicated above. I release the identified CRB, their officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with the CRB sending/delivering/mailling my credit report to the addresses that I have provided

I.....IDsign.....Date.....

Witnessed by:(One Must be a member) Organization:.....

M/noSignature.....Date

(H) COMMENTS BY THE EMPLOYER:

This applicant is employed by of (town)....., and subject to the rules and loan policy of the society, I support the application and will inform the society should the employee be transferred or discharged from the organization.

Employment terms:

Permanent Renewable Contract Fixed Contract Others

If on contract indicate expiry date

Employer's signature & rubber stampDate.....

AUTHORITY TO DEDUCT LOAN BALANCE FROM TERMINAL BENEFITS

In the event of my leaving employment with, (herein after referred to as the organization)

I,..... authorize the organization, to first apply my terminal payments to offset, as far as possible, any outstanding, loans due and owing to Kimisitu Cooperative Savings and Credit Society Ltd, before paying the balance, if any, to me. I hereby agree to indemnify and hold harmless the organization, its trustees, officers, employees, agents, administrators, successors and assigns, against any and all claims, causes of action and judgments, damages, losses, costs, expenses and demands whatsoever, arising out of or in connection with my participation in the Kimisitu Savings and Credit Cooperative Society, including any deductions from my salary authorized by me as borrower or guarantor.

DatedMember's NameMember's Signature

CONFIRMATION BY THE EMPLOYER

The applicant is employed byof (Address).....and subject to the authority given above by the said employee, I will deduct from his/her benefits all loan balances due as advised by Kimisitu Co-operative Savings and Credit Society Ltd, from the employee's terminal benefits.

Signed on behalf of employer,

Name.....Signature & Rubber stamp.....

A) APPLICANT'S PERSONAL INFORMATION

Full Name M/No.....

ID/ Passport.no.

Mobile No:

Sex: Male Female

Nationality:..... Date of Birth:..... Email:.....

Pin No: Home Address:..... House No.....

Physical Address: Town:..... Estate..... Street.....

Duration of stay in the location/house: **Since year**..... No. of dependents.....

Rented Owned

Marital Status: Single Married Widowed

B) EMPLOYMENT DETAILS

Applicant's Employer Designation

Physical Address Street Postal Address.....

..... Telephone(office/fixed line) Mobile

C) SELF EMPLOYMENT DETAILS (attach certified 6 months'bank statement)

Type of Business Years in operation.....

Physical Address Street

Monthly Business Income(in Kshs) Rent Income Other Income

D) LOANS PARTICULARS

Amount of loan required Kshs.....(Amount in words).....

Repayment period (in months)

Member's deposits Kshs

E) COLLATERAL OFFERED

COLLATERAL						OFFICIAL USE
ASSET TYPE	Land Registration No./Chassis No/Fixed Deposit Certificate No.	Title/Registration/ Certificate Number	Amount Secured (Please indicate)	Insured By	Policy Number	Collateral Approved or Rejected