



KANISA REGULATED NON-WDT SACCO SOCIETY LTD.

All Africa Conference Churches compound, Opp. Safaricom House, Waiyaki Way.

P.O. Box 1225- 00606, Westlands, Nairobi, Kenya

Tel: 4450135 / 0714-612049/0774606056/0780612049

Email: info@kanisa-sacco.org Website: www.kanisa-sacco.org

LOAN APPLICATION AND CONTRACT FORM

Membership No. KS.....

Batch. No.....

PERSONAL CHECKLIST

BUSINESS MEMBER

- ID/Passport
- PIN certificate
- Referee & Guarantors IDs/Passports
- Certified Bank statements for the last 12 months for registered business
- Certified Bank statement for the last 2years for unregistered business
- Authority to use Bank statement by the other directors/Partners
- Certificate of Incorporation/Registration & Business permit
- CR 12 for limited companies /Partnership
- Declaration of Income and Expenditure for one year

SALARIED MEMBERS

- ID/Passport
- PIN certificate
- Referee IDs
- Guarantors IDs / Passports
- Signed guarantorship forms and ID
- Pay slips for the last 3 months (certified by employer)
- Certified Bank statements for the last 3 months (salary A/C)
- Self guaranteed to provide either of statements or payslips

COLLATERAL OPTIONS

- Original documents; -logbook/title deed
- Copy of car insurance sticker
- Unit trust statement
- Original Insurance policy

*Please complete this form in block capitals, also note Incomplete forms will be returned unconsidered.

1. MY PERSONAL DETAILS

Name: ID No: PIN No:

Personal Email Address: Mobile No: Marital Status.....

Current Postal Address: Code:

Physical Location: Nearest Public Institution:

Applicant status in the Society: Plot No./ House No:

2. AMOUNT APPLIED (In figures): Kshs :..... (In words)

3. LOAN TYPE.

Loan Type	<input type="checkbox"/> Principal	<input type="checkbox"/> Emergency	<input type="checkbox"/> Mjengo Loan	<input type="checkbox"/> Vision Loan	<input type="checkbox"/> Car Loan	<input type="checkbox"/> Instant [1st]	<input type="checkbox"/> Instant [2nd]	<input type="checkbox"/> Elimu Loan	<input type="checkbox"/> MV
	<input type="checkbox"/> Sukuma Mwezi	<input type="checkbox"/> Development Loan	<input type="checkbox"/> Mali Mali Loan	<input type="checkbox"/> KHL Property Loan	<input type="checkbox"/> Karibu Loan	<input type="checkbox"/> Trustee Loan	<input type="checkbox"/> Insurance		
	<input type="checkbox"/> IOD Loan	<input type="checkbox"/> Refinancing [No Penalty Charges]	<input type="checkbox"/> Consolidation [Charged 10%]	<input type="checkbox"/> top up [Charged 5%]	<input type="checkbox"/> top up [Charged 7.5%]				
						50% of loan paid		Above 50% Loan paid	

Repayment period Offset existing Loans (Specify)

Purpose of the loan: Agriculture Trade Education Human health Land & housing Finance, Investment& insurance Consumption & Social services

4. MODE OF PAYMENT: Check off Direct Debit Standing Order Mpesa Others (Specify)

5. SECURITY OFFERED FOR THE LOAN (Attach Original Document (s) where applicable)

Deposit 100% Logbook 80% NSE Shares 50% Children Scheme 100% KHL Title/Completion Certificate

Other Titles (Urban) 80%, (Rural) 60% Unit Trust 100% Fixed Deposit 100% Insurance Life Policy 100%

6. DISBURSEMENT MODE: BANK OR MOBILE TRANSFER

***I am authorizing your office to transfer my loan amount to the following Bank/M-pesa details (Funds will be net of bank charges and loan balances being offset and other incidental costs) EFT RTGS M-pesa cheque**

Account Name..... Bank.....

Branch Account No.

Mobile Name (For Mpesa Only) Mobile No.

7. EMPLOYMENT DETAILS

Name of employer..... No. of years with Employer:
 Department..... Position.....
 Work physical address..... Telephone (Work)

8. BUSINESS DETAILS (Business members only)

Name of business: Type of business: Registration No:
 PIN No: Years in operation Telephone No Physical location

9. REFEREES.

	Referee 1	Referee 2
Full Name		
Relationship		
Tel: (Home/ Mobile)		
Email Address		

10. LOANS WITH OTHER FINANCIAL INSTITUTIONS

Name of the Financial Institution	Principal Amount	Instalment Amount (per Month)	Current Balance

11. LOAN GUARANTEE (Read and understand before signing)

I/We, the undersigned acting as guarantors for the loan requested on page 1 of this application form understand and agree jointly and severally that all deposits with Kanisa Sacco Society Ltd, owned by me/us-are hereby pledged as security for the said loan. The applicant hereby agrees that if the securities are not enough the personal belonging shall form guarantee of the loan balance and should be attached. In case of default in repayment by the loanee the management is hereby authorized to deduct any balance interest and cost appertaining to the loan from the securities hereby pledged. Our details are as provided below:

Complete this part in block capitals: Guarantors' name should be written in full.

MEMBER NO.	MEMBER NAME	PHONE NO.	AMOUNT GUARANTEED (Please indicate amount)	SIGNATURE	DATE	

Please note the amount guaranteed must be indicated

COMMUNICATION TO DEFAULTERS

In case of default the communication to the guarantor and the Applicant will be as follows;

- i) First month notification will be by Email to the loan Applicant.
- ii) Second month notification will be to both the Applicant and the guarantors through an Email.
- iii) Third month default will be communicated through email to member and guarantors.
- iv) The deposit will be deducted by 90 days and name forwarded to external debt collectors this is not limited to Auctioneering.

12. TERMS & CONDITIONS

I understand that the basic rules applicable to this application are as Listed and understand the loan will be granted only according to these rules.

- i) Members are limited to three times (or as may be prescribed) the sum of deposit held, but subject to availability of funds. For self-guaranteed loans only, uncommitted deposits shall be considered.
- ii) 2/3 rule shall apply in the loan appraisal.
- iii) A member will be required to maintain a monthly deposit contribution depending on loan repayment period and amount contribution subject to the current requirements based on loan applied for as shown below:

Loans Amount (Kshs)	Up to 48 Months	Beyond 48 Months
	Minimum Contribution (Kshs)	Minimum Contribution (Kshs)
Up to 500,000	2000	2000
500,001 - 1,000,000	2500	2,500
1,000,001 - 1,500,000	3,000	3,000
Loans above 1,500,000	3,500	3,500

- iv) Outstanding loans must have been cleared/ offset before a new loan is granted OR the member allows the Sacco to offset the outstanding loans as per the standing policy guiding respective loan products.
- v) Members must have contributed for a minimum period of six consecutive months having a minimum share/deposit contribution
- vi) The guarantors must be members of the society, one can guarantee a maximum of 7 loans including theirs.
- vii) Lumpsum contribution for the purpose of securing a loan can be considered only if such money remains in the Society for at least six months, OR subject to a commission between 10% commission on the lumpsum for members in good standing.
- viii) In case of default in payment the entire balance of the loan will immediately become due and payable at the discretion of the Board and all deposits owned by the member and held by the member and any interest and deposits due to the member will be set against the owed amount. The member will also be liable for any costs incurred in the agencies so appointed for the loan balance and accumulated interest. Any remaining balance will be deducted from the member's salary and or terminal benefits and the employer is authorized to make all necessary deduction by authority of the member's signature appended below.
- ix) Members applying for loans above 2 million shall be required to provide additional security besides the guarantors as maybe prescribed from time to time.
- x) Members shall be required to provide email address of their bank for validation of bank statements for loans of KES. 1 million and above.
- xi) All individual loan applicants of amounts KES. 5,000,000 and above will be expected to sign a direct debit Authority Form for payment.
- xii) The following charges apply to the loan: CRB cost of 200/-, loan insurance of 1.2%, processing fee of 0.05% and bank charges. This is not limited to insurance, valuation cost and charge for the collateral pledge.

13. MEMBER DECLARATION

- i) Notwithstanding the credit facility. I/We understand that Kanisa Sacco Society Ltd shall obtain credit report from Credit Reference Bureau (CRB) as may be required in certain circumstances at the discretion of the Board and share my loan performances with the CRB.
- ii) I hereby declare that the foregoing is true to the best of my knowledge and belief and I agree to abide by the by laws of the society, the credit policy and any variations by the board in respect to above sections. I/we further confirm that, I/we understand that in case of default, the defaults information will be furnished to a CREDIT REFERENCE BUREAU, Other relevant bodies/institutions without prior written consent.*

*Kanisa Sacco lists all loans with CRBs, non-performing loans will be listed as loans in default.

Applicant:

Name..... Signature..... Date:

Witnessed by:

NameSignatureMembership No/ ID No.

IRREVOCABLE INSTRUCTIONS (For members' deductions through employer's payroll)

TO THE EMPLOYER

Name of the Organization:

MEMBER'S SECTION

IRREVOCABLE INSTRUCTIONS FOR LOAN REPAYMENT

I Employee's No hereby authorize and request you to deduct from my salary each pay day the sum of shillings (Kshs)..... (in words)
.....

LOAN REPAYMENT TERMS

Loan repayment (Principal + Interest)	Deposit (matched to loan amount)	Total

With effect from (date)20.....to.....20..... to be paid to Kanisa Sacco Limited and that in the event of my leaving the institution, my terminal dues equivalent to outstanding loan balance be withheld until a letter of clearance is received from Kanisa Sacco Limited. These instructions shall be terminated or amended only with knowledge and written approval of the Board of Kanisa Sacco limited.

Members Signature: Membership Number: Date:

EMPLOYER'S SECTION (Acknowledgment of irrevocable Instructions)

NameSignature

Date

Designation

OFFICIAL RUBBER STAMP

<p>SOCIETY'S SECTION (For official use only) Received By: Name: Signature: Date Time</p>

DIRECT DEBIT AUTHORITY FORM

<u>Member Details</u>	<u>Beneficiary details</u>
To	Name: KANISA SACCO SOCIETY LTD
Bank Name:	Bank Name: Co-operative Bank of Kenya Ltd
Bank Code:	Branch: Co-operative Bank House, Nairobi
Branch Name:	Branch Code:
A/c No:	Account to be credited: 01120062569400
Membership No:	Originator Code:

Member's Name: ID No.

Address: TeI No.

I/We hereby request, instruct and authorize you to draw against my/ our account with the above-mentioned bank or any other bank or branch to which I/ We may transfer my/ our account the sum of Kshs (amounts in words)

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.....

the amounts necessary for payment of the monthly installment/premium due in respect of the above-mentioned agreement/Sacco on the

day of each month commencing on and continuing (as the case may be). All such withdrawals from my/our account by you shall be treated as though they have been signed by me/us personally.

The amounts are variable and may be debited on various dates. I/We understand that you may change the amount and dates only after giving me/us prior notice.

I/We understand that the withdrawals hereby authorized will be processed by Direct Debit transfers and I/We also understand that details of each withdrawals will be printed on my bank statement or an accompanying voucher. I/we agree to pay any bank charges relating to this authority.

This authority may be cancelled by me /us giving you 30 (thirty) days' notice in writing, sent by prepaid registered post or delivered to the offices of the above-mentioned company/ association but I/We understand that I/We shall not be entitled to any amounts which you have already withdrawn while this authority was in force if such amounts were legally owing to you.

Receipt of this Authority by you shall be regarded as receipt thereof by my/ our bank (whichever it is or will be). I/ We understand that if any Direct Debit Transfer is paid which breaks the terms of this authority, you will make a refund upon application.

Sign Date

(Member's Signature as used for signing cheques)

Witnessed By..... (KANISA SACCO STAFF)

Sign.....

For Bank use only:
Confirm Bank Details & Signature..... Approved By.....
Date Stamp: