



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

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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
- ☐ 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 last two years

SALARIED MEMBERS

- ☐ ID/Passport
- ☐ PIN certificate
- ☐ Signed guarantor ship forms and ID
- ☐ Pay slips for the last 3 months (certified by employer)
- ☐ Certified Bank statements for the last 3 months (salary A/C)

*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	Instant [1st]	Instant [2nd]
<input type="checkbox"/> Principal	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Emergency	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Mjengo Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Biashara Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Car Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Chapaa Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Development Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Mali Mali Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> MV Insurance	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Karibu Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Trustee Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> IOD Loan	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Refinancing [No Penalty Charges]	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consolidation [Charged 10%]	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> top up [Charged 5%]	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> top up [Charged 7.5%]	<input type="checkbox"/>	<input type="checkbox"/>
	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
- ☐ Children Scheme
- ☐ Jiokoe Savings Scheme
- ☐ Titles

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)

EMPLOYMENT TERMS (SELECT ONE

- ☐ Permanent & Pensionable
- ☐ Self Employed
- ☐ Employment Retirement Date

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.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	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, SMS or Letter to the loan Applicant.
- ii) Second month notification will be to both the Applicant and the guarantors through an Email, SMS or Letter
- iii) Third month default will be communicated through email, SMS or letter to member and guarantors.
- iv) The deposit will be deducted after 90 days and name forwarded to external debt collectors this is not limited to Auctioneering
- v) Other recovery measures such as Auctioneering and Legal processes will apply

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 four 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 minimum deposit contribution during the running period of the loan 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 0.5% 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**SOCIETY'S SECTION**

(For official use only)

Received By:

Name: Signature:

Date Time