

CONFIDENTIAL

JUMBO SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD

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LOAN APPLICATION & AGREEMENT FORM

A. PERSONAL INFORMATION

Member's Name _____ Payroll No _____ Member No _____
ID/Passport No _____ Position in Society: – Committee Member/Officer /Member
Employer _____ Work Station _____ Terms of service _____
Mailing Address _____ Phone No. _____
Bank Account No _____ Bank _____ Branch _____

B. LOAN APPLICATION

I _____ hereby apply for a loan of Kshs _____
_____ (amount in words) _____ for a period of _____ months to be
repaid in installments of Kshs _____ each month, commencing on _____

C. PURPOSE FOR WHICH LOAN IS APPLIED/ LOAN TYPE

D. SECURITY FOR WHICH I OFFER FOR THIS LOAN

1 _____ 3 _____
2 _____ 4 _____

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the society, the loan policy, and any other variations by the credit committee in respect of section B above. I hereby authorize the necessary deductions, including appropriate monthly interest, to be made from my salary/commission as repayment for the loan. I declare that I am not indebted to any other credit society, bank or loan agency (except as listed here in) either as borrower or endorser.

Name _____ Signature _____ Date _____
Witness Name _____ Signature _____ Date _____

E. TO BE COMPLETED BY THE GUARANTORS

Amount of loan to be guaranteed Kshs _____ in words _____
_____ (amount guaranteed must be equal or more than amount applied for).

- i. In consideration of granting the above loan or a lesser amount that may be approved, we the undersigned accept to be jointly and severally liable for its repayment in the event of the borrower's default.
- ii. We understand that if the amount of loan guaranteed is defaulted, it will be recovered by an offset against our shares in the society or by an attachment of our property or salary and that we shall not be eligible for a loan unless the amount has been fully recovered.

P/No	Names in Full	M/No	Phone No.	Amount Guaranteed Kshs	Sign

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F. LOAN APPRAISAL

Member Name _____ Member No. _____

Details

Basic Pay _____

Housing Allowance _____

Gross Pay _____

Net Income _____ (A) _____

Less Outstanding Deductions _____

P.A.Y.E. _____

W.H.T.(10%) on Commissions _____

N.H.I.F., N.S.S.F _____

Service Charges _____

Total _____ (B) _____

Maximum Take Home _____ (C) _____

2/3rd of(C) _____ (D) _____

Less Deductions

Jumbo Savings _____

Pensions _____

Others _____

Total Commitments _____ (E) _____

Available Amount for Monthly Repayment (D-E) _____ (F) _____

Existing Jumbo Loan Repayment _____

New Jumbo Loan Repayment _____

Total Jumbo Loan Repayment _____ (G) _____

G. LOAN RECOMMENDATION AND APPROVAL

LOAN OFFICER

Amount of loan recommended isKshs _____ in words _____

_____ recoverable in _____ months.

Comments _____

Names _____ Signature _____ Date _____

MANAGER

Loan :- Rejected Deferred Approved Kshs _____

Comments _____

Names _____ Signature _____ Date _____

Reasons for deferred loans

- Incomplete/lack of supporting documents
- Timeliness/Late application/Time barred
- Renegotiate with member
- Inadequate funds to meet the loan demanded
- Lack of proper guarantors or security
- Clear outstanding loan
- Membership period
- Other _____

Reasons for rejected loans

- Inability to repay or bad repayments history
- Loan not in proportion to shares
- Excessive loan frequency
- Ineligible purpose
- Other _____

CREDIT COMMITTEE

Loan approved Kshs. _____ in words _____

Credit Committee Minute No. _____

Comments _____

Chairman _____ Date _____

Secretary _____ Date _____

Member _____ Date _____