ubunifu
Savings & Credit Co-Operative Society
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Ubunifu Savings and Credit Co-Operative Society (SACCO)
Highway City Business Centre, 2nd Floor, Along Thika Road, Nairobi.
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LOAN APPLICATION AND AGREEMENT FORM **Serial No. ………………….**

A. APPLICANT'S PERSONAL INFORMATION

Applicant's Name:			
Member No.:	**National I/D No.:**		
Date of Birth	**Gender: Male** ☐	**Female** ☐	
Postal address:	**Mobile No.:**	**Landline:**	
Email:			
Physical address:	**Town:**	**Estate:**	
How long have you lived there?			
Marital Status: **Single** ☐	**Married** ☐	**Divorced** ☐	**Widowed** ☐

Attach a copy of your National ID/ Passport

B. EMPLOYMENT DETAILS

Applicants employer:	**Postal address:**
Physical address:	**Tel:**
Employment terms: Permanent ☐ **Casual** ☐ **Contract** ☐ **Retired** ☐	
Average monthly income for last 3 months ……………………………………….. (*Attach last 3 months payslips*)	
IF SELF EMPLOYED ☐	
Type of business	**Years of operation**
Business income per month (in KES) ……………………………… (*Attach 6 months certified bank statements*)	

C. LOAN PARTICULARS

Loan Type: Normal ☐ **Elimu** ☐ **Teketeke** ☐ **Household/Gadget** ☐ **Jienjoy** ☐ **Developmen** ☐	
Purpose of loan: (attach supporting documents for Elimu/Gadget/Development loans) ……	
Amount applied for in figures:	**Repayment period:**
Amount applied for in words:	
NB: Alterations on amount applied above will not be allowed	
LOAN IN OTHER BANKS/FINANCIAL INSTITUTIONS	

Name of the Bank/Institution	Amount advanced	Date granted	Repayment period	Outstanding balance
1.				
2.				

3.				

D. DISBURSEMENT MODE

I am authorizing your office to transfer my approved loan amount to the following bank account:

Account Name: ……………………………………………………………….. Bank: …………………………………….

Account No(s): ……………………………………………………… Branch: …………………………………………..

E. REPAYMENT MODE

Check off ☐ **Direct debit** ☐ **Standing Order** ☐

Note: No cash repayment is acceptable in the Sacco office. All loan applicants will be expected to sign a direct debit Authority/Standing Order as the only other means of loan repayment if they are not on a check off system

F. SECURITY DETAIL

Deposits and savings ☐ **Guarantors** ☐ **Others (specify)** ☐

GUARANTORS PARTICULARS

In consideration of granting the above loan or any other lesser amount that may be approved, we, the undersigned, hereby accept jointly and severally liabilities for its payment in the event of the borrower's default. We understand that the amount in default may be recovered by offset against our deposits held in the society at the time the loan is approved by attachment of salary or property, and that we shall not be eligible for loans until the amount in default has been cleared in full.

	Member no.	Name	Address /phone no	Amount guaranteed	ID no	Signature
1						
2						
3						
4						
5						
6						

Attach a copy of guarantors' National IDs/Passports

G. LOAN AGREEMENT AND DECLARRATION

In consideration of UBUNIFU SACCO Ltd. ("the society") granting me the amount of loan herein applied for or as may approved by its Board of Directors, I hereby declare THAT,

1. I am a member of the Society and will not withdraw from the society do or omit anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is outstanding.
2. My deposits together with those of my guarantors are sufficient over and secure the loan amount applied for herein.
3. My current and future employers are authorized to deduct and directly remit, from my salary or wages, the amount indicated herein or as may be adjusted by the Society as the monthly repayment amount until payment in full. These instructions shall remain irrevocable until the payment of the loan herein has fully repaid together with interest thereon as may from time to time be advised by the Society.

4. In the event that I am not salaried at the time of entering this agreement or I have opted to service the loan through other means other than by the way of check off by employer, I undertake to give and maintain such security as the Society may consider adequate and to review it from time to time as may be advised by the society. I shall also give to my bank an irrevocable standing order for the monthly repayment amount indicated herein, or as advised by the Society, in favour of the Society, and I shall not revoke the said standing orders while the amount herein remains unpaid.
5. I understand that the Society may, at its sole discretion, treat as a breach of loan conditions should I revoke the instructions in paragraph 3 and 4 above without obtaining the prior written consent of the Society.
6. In the event that my current employment is for whatever reason terminated while the loan herein not fully repaid, I shall immediately and not later than 14 days notify the Society, and in the event that I have taken up new employment to immediately notify the Society of the details of the new employment.
7. In the event that I should, for whatever reason, leave the services of my present employer, any sum of money due to me from the said employer necessary to settle any balance remaining unpaid on account of the loan amount herein.
8. I understand that I am obligated to repay the loan amount and the interest as stipulated in this agreement or as may be advised by the Society from time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, the Society reserves the right to recover the amount due under this agreement by settling off against my shares, deposits or other monies held in my account(s) with the Society or any of its affiliates, or employ any other means to recover the outstanding amounts including attaching my property.
9. I understand that in the event that I default in servicing the loan amount herein, the Society reserve the right to the share my credit information with **other financial institutions, public authorities and the licensed Credit Reference Bureaus**, subject to any applicable law.

I warrant that in the event of disclosure of my credit information as stated above, I shall have no claim against the Society or any other of its officers, servants, directors or agents, and I shall indemnify the Society against any loss or injury arising out of any claim brought by my behalf or a result of such disclosure.

H. GENERAL TERMS

It is hereby agreed and declared that the following terms and conditions shall, in addition to the foregoing, apply to the agreement.

a. The loan amount in this agreement, or a lesser amount as determined by the Society, shall be available to the borrower on completion of this form to the satisfaction of the Society of all formalities appertaining to the Security of the loan
b. The borrower shall pay interest on the loan amount outstanding at the prevailing rates or at such other rate as the Society may in its sole discretion, determine and shall pay such interest in arrears.
c. The Society reserves the right to determine, change the rate of interest and/or the basis on which it is calculated.
d. The loan repayment frequency shall be once a month, or as may be advised by the Society from time to time.
e. Fees and charges to cover administrative costs shall be paid by the borrower. Such fees and charges will be in accordance with prevailing Society tariffs.

Declaration:

I do hereby declare that the particulars given are true to the best of my knowledge and agree to abide by the by-laws of the Society, the loans policy and any other variations made by the management committee regarding the loans policy and the lending rules. I commit to repaying the loan and interest as stipulated every month without fail.

Applicant Name: ....

Signature: .... Date...

Witnessed by:

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

ID No.: .... Membership No: ....

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I. RISK EXPOSURE COMPUTATION

Deposits and outstanding loans as at:		
Loan type	Balance	Monthly repayment
1. Normal loan		
2. Development loan		
3. Household/Gadget loan		
4. Instant loan		
5. Elimu loan		
6. Jienjoy loan		
Total		
Deposit		

Guarantors deposits Pledged combined.. Kshs......................

Add Applicants Deposit.. Kshs......................

Less Guarantors Loan... Kshs......................

Less Loan Applied.. Kshs......................

Results must be more than Zero **TOTAL ....**

J. CREDIT COMMITTEE

In a sitting of the credit committee held on …………………………………. The committee recommended/rejected this loan application of KES…………………… repayable in ……………monthly installment(s) w.e.f.…………………

Deferred/Rejected due to ……………………………………………………………………………..…………

Amount approved ………………………in words ……………………………………………………………

Amount to be disbursed …………………in words ………………………………………………………

Chairman……………………………………… Date…………………… Signature …………………………………

Secretary …………………………………………Date…………………… Signature …………………………………

Member …………………………………………… Date…………………… Signature …………………………………

K. EXECUTIVE COMMITTEE REVIEW/APPEAL

Remarks ……………………………………………………………………………..……………………..……..

Chairman…………………………………………………………………… Date ………………………

Signature..

L. CONFIRMATION OF DISBURSEMENT

I have drawn cheque(s) no ……………… Amount ……………………… Date...............................

Treasurer ………………………………...… Signature...

Received by ……………………………………………… ID No. ……………………………………….

Loanee advised that the first loan repayment is due on…………………………………………………

Member signature ………………………………………….. Date……………………………………….

Official Rubber Stamp..

M. RECORDS

I certify that I have entered the records of this particular loan in the relevant record books

Accountant …………………………………….. Signature ………………… Date………………………..