

Serial No. _____

Branch: _____

Appraised by	
Posted by	



GDC SACCO SOCIETY LIMITED

PAMOJA TWaweza

LOAN APPLICATION AND AGREEMENT FORM

CHECK LIST:

- | | |
|---|---|
| <input type="checkbox"/> Original duly filled Loan form | <input type="checkbox"/> Loanee signature |
| <input type="checkbox"/> Copy of ID attached | <input type="checkbox"/> Guarantors, M/No. ID No & Signatures |
| <input type="checkbox"/> Certified & signed current pay slip attached | <input type="checkbox"/> Certification by employer |
| <input type="checkbox"/> Copy of Pin certificate attached | <input type="checkbox"/> Original Logbook/Title |

COLLATERAL CHECK LIST

- | |
|--|
| <input type="checkbox"/> Spousal Consent |
| <input type="checkbox"/> Power of attorney if applicable |
| <input type="checkbox"/> Incharge done for cars |
| <input type="checkbox"/> Site visit report |

FOR OFFICIAL USE

Loan Application No. Date Application Received

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 or erasures.

TYPE OF LOAN (TICK AS APPLICABLE)

- | | | | |
|--|--|---|--|
| <input type="checkbox"/> Development Loan | <input type="checkbox"/> Mazingira Loan | <input type="checkbox"/> Ngombe Loan | <input type="checkbox"/> Business Loan |
| <input type="checkbox"/> Emergency Loan | <input type="checkbox"/> Mazao Loan | <input type="checkbox"/> Asset Finance Loan | <input type="checkbox"/> Kahawa Loan |
| <input type="checkbox"/> Daraja Loan | <input type="checkbox"/> Mazao Special | <input type="checkbox"/> Inuka Loan | <input type="checkbox"/> Chai Loan |
| <input type="checkbox"/> Corporate Business Loan | <input type="checkbox"/> Fresha Staff Loan | <input type="checkbox"/> IPF Loan | <input type="checkbox"/> Salary Loan |
| <input type="checkbox"/> Premier Loan | | | |

A) APPLICANT'S PERSONAL INFORMATION

Full Name Account No.

ID/ Passport no.

Mobile No:

Alternative Phone No:

Nationality: Date of Birth Email:

Form Location Residence

Pin No: Home Address House No.

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

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

Pamoja Twaweza

B) EMPLOYMENT DETAILS

Applicant's Employer: Designation
Physical Address Street Postal Address
Telephone (office/fixed line) Mobile

EMPLOYMENT TERMS

Permanent ☐ Contract ☐ Others _____

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 IncomeOther Income

D) LOANS PARTICULARS

Amount of loan required Kshs(Amount in words)

Repayment period (in months)

Member's deposits Kshs

Previous Loan balance Kshs:.....

Purpose of the loan.....

Type of loan/s to be debited

Mode of Loan repayment Schedule ☐ Standing order ☐ Coffee /Tea pays ☐

LOAN AGREEMENT AND DECLARATION:

In consideration of the Sacco granting me the amount applied for or as the GDC Sacco Society Ltd 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 inappropriate 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 of recovering any debt due to the Society from myself, at the full expense of my account.
5. I consent GDC Sacco Society Book 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 GDC Sacco's Society Ltd 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.

I confirm that I have authorized GDC Sacco Society Ltd to access my credit profile from 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 to the addresses that I have provided.

Pamoja Twaweza

I..... ID sign..... Date.....

I..... ID sign..... Date.....

I..... ID sign..... Date.....

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

M/no..... Signature..... Date

NB: Guarantors are advised to read carefully all information supplied in this form and the terms and conditions contained herein before signing the Loan Application. Any alterations of the loan amount applied for must be countersigned by all guarantors.

In consideration of granting the above loan or any lesser amount that may be approved we, the undersigned hereby acknowledge to have read and understood the above rules and application and accept, jointly and severally, liability for repayment including interest and costs appertaining to the aforementioned loan of Kshs..... (amount in words:.....)

.....) in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our deposit in the society or by attachment of our property, terminal benefits or savings, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

We also understand that the liability of the loanee and the guarantors is personal and shall extend beyond the deposits held by each one of us in the Sacco in case of default. I hereby confirm:

TO BE FILLED BY GUARANTORS							OFFICIAL USE
Member Name	ID Number	Member Number	Employer	Amount Guaranteed (Please indicate)	Signature	Mobile No.	Guarantor Approved or Rejected

(H) 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

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 stamp Date.....

Pamoja Twaweza

Appraised by Credit Officer/Branch Cashier: Signature..... Date.....

Posted by: Branch Manager: Signature Date.....

Checked by Credit Manager: Signature..... Date.....

APPROVED BY CREDIT COMMITTEE:

Chairman..... Signature..... Date.....

Secretary..... Signature..... Date.....

Member..... Signature..... Date.....

Minute No..... Signature..... Date.....

DISBURSEMENT

I acknowledge receipt of Kshs..... being loan advanced to me by GDC

Sacco Ltd payable in.....monthly installations of Kshs.....

Starting from.....20..... to 20.....

My shares contribution during the period of the loan shall be Kshs..... per month

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

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

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

Loan Terms & Conditions

For the purpose of these terms and conditions, "Sacco" shall refer to GDC Sacco Society Ltd.

1. Any person(s) obtaining a loan from the sacco will be deemed to have read and understood these terms and conditions
2. The sacco shall lend money only after the submission of duly completed loan application forms together with the requisite loan application documents.
3. The sacco may approve the full loan applied for or a lesser sum or decline the application in its sole discretion without giving any reasons. Such a decision shall be effective to bind the parties without any further act by the Borrower.
4. The loan and these conditions shall become effective and the Borrower's obligation to the sacco commence immediately upon the sacco disbursing the approved amount by crediting the Borrower's account or otherwise by applying the principal loan proceeds into the Borrower's account.
5. The Borrower will repay the loan in the terms of the sacco's approval or as specified by the sacco together with interest in equal monthly repayment installments on the specified repayment dates.
6. The statement of the sacco of the amount of each monthly installment payable pursuant to this condition shall in the absence of manifest error be conclusive.
7. Security: The Sacco may upon approval of the loan accept the security offered and/or require other or additional collateral to be effectively provided and perfected as a condition precedent to disbursement.
8. The signature and delivery of the loan application by the borrower is deemed conclusive evidence of the borrower's agreement to be bound by the terms of the loan as to the amount of the loan and interest as approved and determined by the Sacco.
9. All payments received by the Sacco in respect of the loan shall be credited only when the payments shall have been received.
10. All payments received in respect of the loan shall be applied first towards cost and expenses payable by the borrower; secondly interest; and thirdly the loan.
11. The borrower may prepay the whole or any part of the loan subject to any payment being applied in the order specified in condition 12.
12. The borrower shall indemnify the sacco forthwith upon demand for any cost incurred by the Sacco in taking any steps to obtain payments, and any moneys due under this Agreement including costs of enforcement if any security held and costs of advocates.
13. The Sacco shall have the right to apply all the related costs to the Borrower's account accordingly and the Borrower hereby so confirms.
14. The sacco may set off any amounts under this Agreement against any sums owing by the Sacco to the Borrower (whether jointly or severally) and otherwise combine and consolidate the accounts of the borrower with the Sacco.
15. The sacco may demand immediate payment of all amounts owed under this agreement in the event that:
 - * The borrower fails to pay any sum payable hereunder on its due date for payment.
 - * The Borrower fails to perform and observe any of the obligations under this agreement.
 - * The Sacco has reasons to believe that the borrower is likely to become insolvent or has otherwise committed an act of bankruptcy.
16. The borrower has acknowledged that the sacco has been Registered with C.R.B (Credit Reference Bureau) and as such has allowed the sacco to reference with C.R.B.