

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.: _____

DISBURSEMENT

I acknowledge receipt of Kshs. _____ being loan advanced to me by GDC Sacco Society LTD. Payable in _____ monthly installments of Kshs _____ Starting from _____ 20_____ to _____ 20_____ per month

My share contribution during the period of the loan shall be kshs. _____ per month

Name: _____ Signature: _____ Date: _____

Loan Terms & Conditions

- For the purpose of These terms and conditions, "Sacco" shall refer to GDC Sacco Society Ltd, its successors and assigns
- Any person(s) obtaining a loan from the Sacco will be deemed to have read and understood these terms and conditions.
 - The Sacco shall lend money only after submission of duly completed loan application form together with the requisite loan application documents.
 - The Sacco may approve the full loan applied for, or a lesser sum, or decline the application in its sole discretion giving reasons as to the decline. Such a decision shall be effective and bind the parties without any further act by the Borrower.
 - 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 for the Borrower's account.
 - The Borrower will repay the loan in 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.
 - 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.
 - 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.
 - 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.
 - All payments received by the Sacco in respect of the loan shall be credited only when the payment shall have been received in cleared funds.
 - 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.
 - The borrower may repay the whole or any part of the loan subject to any payment being applied in the order specified in condition 12.
 - The borrower shall indemnify the Sacco forthwith upon demand for any costs incurred by the Sacco in taking any steps to obtain payments of moneys due under this Agreement including costs of enforcement of any security held and costs of advocates.
 - The Sacco shall have the right to apply all the related costs to the Borrower's account accordingly and the Borrower hereby so confirms.
 - 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.
 - The Sacco may demand immediate payment of the amounts owed under this Agreement in the event that:
 - The borrower fails to pay any sum payable hereunder on its due dates 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.
 - The borrower has acknowledged that the Sacco has been registered with CBB (Credit Reference Bureau) and as such, the Sacco has discretion to share any credit information both positive and negative.

Serial No. _____

Branch: _____

Appraised by _____

Posted by _____



GDC SACCO SOCIETY LIMITED
Pamoja Tuatweza

EMERGENCY LOAN APPLICATION FORM

APPLICANT'S DETAILS

Full Names: Mr. / Mrs. / Miss / Dr. / Prof. / Eng. _____

ID / Passport No. (attach copy) : _____ Fosa Account No. _____

Mailing Address: E-Mail _____ Tel. No _____

Physical Address: _____

M/NO. _____ Route: _____

LOAN REQUEST AND AGREEMENT

I hereby apply to the Sacco for a loan of Kshs _____ (Amount in words) _____

to be repaid over a period of _____ Months.

Purpose of the loan _____

Debits: _____

Security Offered

- My Shares (deposit if any) Total Shares Kshs. _____
- Shares from my guarantors Total Shares Kshs. _____
- Others (where applicable) Total Shares Kshs. _____

GUARANTORS INFORMATION

M/No	Account Number	National ID Number	Guarantor's Name	Mobile Number	Shares being Offered (Kshs.)	Signature

FOR OFFICIAL USE ONLY

LOAN APPRAISAL		
MONTHLY PRODUCE / SALARY / INCOME		
MONTH		NET PAY
1		
2		
3		
4		
5		
6		
TOTAL		

Eligibility Calculations		
a) <u>Total Shares (Kshs)</u>	b) <u>Multiplier</u>	c) <u>Amount Approved (Kshs)</u>
APPROVAL		
Loan Approved		<u>Kshs.</u>
Less		
Insurance Fee		
Loan Processing Fee		
Loan Appraisal Fee		
BOSA Shares		
Share Capital		
NET AMOUNT		

M/No	Account Number	National ID Number	Guarantor's Name	Mobile Number	Shares being Offered (Kshs.)	Signature

OTHER SECURITIES (where applicable)

Land / Buildings (Attach copy of title documents and valuation)

Description: L.R. _____ Location: _____

Size: _____ In the Name of: _____

If property is developed, indicate whether; Residential / Commercial / Agricultural _____

Motor Vehicles (Attach Valuation report, Log book and a signed Transfer form)

Motor Vehicle Reg. No. _____ Make: _____ Valuation: _____

Engine No. _____ Chassis No. _____

State if fully owned or on loan _____

Customer Declaration

- a. I certify that the information contained in this application is true and correct to the best of my knowledge and belief.
- b. I accept and agree to abide with GDC Sacco Society Ltd Loan Policy and hereby indemnify the Sacco at my cost against any loss incurred from claims arising from any unsatisfactory performance on my part when servicing the loan.

NAME _____ **SIGNATURE** _____ **DATE:** _____

ROUTE REPRESENTATIVE

NAME _____ **SIGNATURE** _____ **DATE:** _____