



## LOAN APPLICATION FORM

(All sections of this form must be completed)

### Requirements

**CHECK OFF MEMBERS:** ID/Passport; PIN certificate; Latest month payslip; Contract letter.

**INDIVIDUAL SALARIED MEMBERS:** Pay slips for the last 3 months (certified by employer); Certified Bank statements for the last 3 months (salary A/C).

**BUSINESS MEMBER:** Certificate of Incorporation / Registration & Business permit; CR 12 for limited companies / Partnership; Certified Bank statements for the last 6 months for registered business; Certified Bank statement for the last 1 year for unregistered business; Authority to use Bank statement by the other directors/Partner; Declaration of Income and Expenditure for one year.

**COLLATERAL OPTIONS:** Original documents e.g. logbook/title deed.

### 1. Personal Particulars

Member No.:

Full Names:

(In capital letters exactly as it appears on the national ID/Passport)

I.D. No.:

Passport No.:

Mobile No.:

Home address:

Permanent email address:

### 2. Employment Details

Employer:

Payroll No.:

Terms of service:  Permanent

Contract

(If Contract): Start date

End date:

Designation:

### 3. 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

M-pesa No:

Bankers:

Account No:

Branch:

### 4. Repayment Mode

Payroll

Direct debit

Standing order

M-pesa

### 5. Loan purpose

Purpose

Sector

### 6. Loan Details

#### 6.1 Request

I hereby request for a loan of Kshs.

(Amount in words):

Repayable in

monthly instalments which includes principal and interests as per the approved loan policy.

## 6.2 Loan Type

S/No	Loan type	Tick (✓) where applicable	S/No	Loan type	Tick (✓) where applicable
1	Jambo Karibu Loan	[ ]	7	1 <sup>st</sup> Dev. Refinancing Loan	[ ]
2	Emergency Loan	[ ]	8	2 <sup>nd</sup> Dev. Refinancing Loan	[ ]
3	School Fees Loan	[ ]	9	Asset Loan	[ ]
4	College Fees Loan	[ ]	10	Asset – Refinancing Loan	[ ]
5	Special College Fees Loan	[ ]	11	Amortised Loan	[ ]
6	Development Loan	[ ]	12	Deposit Advance	[ ]

## 7. Securities Offered

I offer the following as mandatory security for my loan;

(1) Salary  (2) Deposits  (3) Terminal benefits

## 7.1 Guarantors

We the undersigned, hereby jointly and severally accept liability for the repayment of the borrower's loan in the event of default. We understand that the amount in default may be recovered by Dudu Sacco Society Ltd through an offset against our deposits in the Society, salary and/or any other benefits. We hereby authorize the Society to recover the amount from our deposits in the Society, salary and other benefits (as the Society may in its absolute discretion select) equivalent to the amounts we signed as guarantee.

	Payroll/ Member No.	Full Names	Personal Email	Mobile No	Proportion of loan guaranteed (%)	ID No.	Signature
1							
2							
3							
4							
5							
6							
7							

## 9. Declaration on terms and conditions

- Members must have contributed for a minimum period of six consecutive months having a minimum share/deposit contribution
- I confirm that I have authorized Dudu Sacco Society Ltd to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize Credit Reference Bureau (CRB) Ltd to mail/deliver/send my credit report to the e-mail/postal address indicated herein.

3. I release Credit Reference Bureau (CRB) Ltd and Dudu Sacco Society Ltd and its officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with Credit Reference Bureau (CRB) Ltd sending/delivering/ mailing my credit report to the addresses that I have provided.
4. That I am a member of DUDU Sacco Society Limited (herein after referred to as “the Society”) and I understand that this application will go through a vetting process and that should my loan be approved, a loan account will be set up in my name.
5. That I understand that interest on all credit facilities will be calculated on monthly overdrawn balances at the prevailing interest rates and shall be payable to the Society . Interest will be charged on all amounts owed by myself.
6. That all amounts received by the Society will be first apportioned towards overdue interest and charges /fees. Any other balance left thereafter will be appropriated lastly towards the principal.
7. 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 authorize the Society to use any information that the Society may obtain about me for such purposes as the Society deems appropriate. The Society may disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt due to the Society from myself, at the full expense of my account.
8. In connection with this application and or maintaining a credit facility with the Society, I authorize the Society to carry out credit checks with or obtain my credit information from a credit reference bureau. In the event of the account going into default, I consent to my name, transaction and default details being forwarded to a credit reference bureau for listing. I acknowledge that this information may be used by the banking institutions and other credit grantors in assessing applications for credit by me, associated companies and supplementary account holders and for occasional debt tracing and fraud prevention purposes.
9. That I hereby give authority to my present employer to deduct from my salary every month such a sum of money consisting of principal loan repayment and interest as may be determined by the Society, until the loan is repaid in full and I hereby undertake to give similar authority to my future employers in the event that I leave the services of my present employer before my loan is repaid in full.
10. That I agree to accept service of all notices and communication at the last postal, email or physical address given by myself, and the date on the Society’s copy of any such communications taken to be the date of such dispatch in the absence of proof to the contrary.
11. That in the event that I leave the services of the present employer, I will immediately inform the Society, and any sum of money due to me for any purpose may be utilized to the extent necessary to liquidate any balance remaining in my loan account.
12. That this authority is unconditional and may not be revoked during the life of the loan without express consent of the Society as well as the guarantors.
13. That the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the bylaws of the Society, the loan policy and any variations by the management committee. That I agree to comply with the terms and conditions of the loan repayments approved by the credit committee/Sacco management.
14. That non adoption of the payroll deduction mode or otherwise, does not in any way discharge me from my obligation of ensuring that the monthly loan repayments are remitted promptly to the Society.
15. A member will be required to maintain a monthly deposit contribution depending on loan applied amount as shown below:

<b>Loan Amount</b>	<b>Minimum Contribution</b>
Upto 500,000	4,000.00
500,000 - 1,000,000	6,000.00
1,000,001 - 1,500,000	8,000.00
1,500,001 - 2,000,000	10,000.00
2,000,001 - 3,000,000	12,000.00
3,000,001 - 4,000,000	14,000.00
4,000,001 and above	16,000.00

16. Other terms and conditions apply as prescribed in the loan policy.

## **10. Acceptance**

I confirm that I have read the terms and conditions (as printed above) governing the grant of credit facilities, and agree to be bound by them should my loan application be approved.

Applicant’s signature:  Date:

Witness name:  Signature:  Date:

## **11. FOR OFFICIAL USE ONLY**

### **11.1 Credit committee/Loans approval team**

Loan approved Ksh  in words   
recoverable in  months.

*Indicate reasons for deferred / rejected loan*

### **11.2 Reasons for rejection**

Inability to repay	[ ]	Loan is not in proportion to deposits	[ ]
To clear outstanding loan first	[ ]	Membership maturity period not met	[ ]
Lack of proper guarantors or security	[ ]	Member's account in arrears	[ ]
Any other reason	[ ]		

Loan serial/minute number:

### **11.3 Credit and Risk Committee**

1.	Name	Signature	Date
2.	Name	Signature	Date
3.	Name	Signature	Date

### **11.4 Finance and Administration Committee**

1.	Name	Signature	Date
2.	Name	Signature	Date
3.	Name	Signature	Date