



# EXAMS REGULATED NON-WDT SACCO SOCIETY LTD

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**CONFIDENTIAL**

APPLICATION NO.....

## **LOAN APPLICATION FORM**

*(Read carefully the rules on Section H before completing this form)*

### **A. PERSONAL INFORMATION**

1. Member's Full Name .....
2. Member's Current Address.....
3. Physical location (town/estate/street).....
4. Personal/Employment No..... Membership/No. ....  
DoB .....ID No.....  
Mobile No..... Office Tel. No.....  
Email.....
5. Employer.....Dept/Div.....
6. Terms of Employment:  
Permanent & Pensionable  Contract  Temporary   
Other ..... (If on contract or temporary attach copy of appointment letter)
7. For Non-KNEC Members: Business Name /Nature of business (where applicable), Employer  
(Workstation) ..... Location .....
8. Value of shares and deposits (Kshs) .....

### **B. LOAN TYPE:**

Loan	Duration	Tick	Type	Duration	Tick
Development/Normal	60		Education	36	
Premium	96		Emergency	12	
Super Normal	84		Refinance	x	
Jiinue	x		Festivity	x	
Deposit Boost	x				

NOTE: Interest rate is on reducing balance for all loans.  
(x) duration will adopt period of new/existing loan.  
Duration is maximum monthly instalments allowable.

**C. LOAN AMOUNT**

I (Full Name) .....hereby apply for a loan of Kshs..... (Amount in Words) ..... repayable in ..... monthly installments to be deducted from my salary/ paid by me plus interest per month in accordance with the By-laws and rules of the Society.

**D. PURPOSE(S) FOR WHICH LOAN IS APPLIED (Please Tick inside the box where appropriate)**

Agriculture	Trade	Manufacturing	Education	Human Health	Land & Housing	Finance, Investment & Insurance	Consumption & Social Activities
Crop Farming	Wholesale & Retail	Cottage Industry	Education & related services	Medical expenses	To buy land	To clear a micro finance loan	To buy utilities
Animal Production	Transport Servicing Industry	Servicing Industry			Building a house	To clear Bank loan	To buy consumables
Agriculture supporting activity	Hospitality	Information Communication Technology			To buy a house	To buy Insurance	To buy consumer durables
Agri-business	Foreign Trade					Investment	
Forestry & Logging							

**E. DISBURSEMENT MODE: Bank or Mobile Transfer**

I am authorizing the Sacco 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

Account Name.....Bank.....

Branch ..... Account No. ....

Mobile Name (For Mpesa Only) ..... Mobile No. ....

**F. APPLICANT’S DECLARATION**

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the By-laws of the Society, the Credit Policy and variations by the Credit Committee, I also consent to the Society checking, engaging and filing all the information with the Credit Reference Bureau (CRB) and Debt Collection in respect of section C above. The security that I offer for the loan is my salary, shares/deposits, guarantor’s shares/ deposits, acceptable collateral and any other benefits due to me from my employer, from the Society (e.g. Dividends, Bonuses etc.). I authorize the necessary deductions, including interest at the current rate be made from my salary as repayment for this loan.

**SIGNATURE..... DATE.....**

**G. REPAYMENT GUARANTEE (To be completed by guarantors)**

I/We, the undersigned, being guarantors for the loan applied in part B above, hereby jointly and severally authorize **Exams Regulated Non-WDT SACCO Society Ltd** to deduct any defaulted portion of the loan plus interest from any shares/deposits owned by me/us and/or cause deductions to be made from my/our salaries and/or terminal benefits of such default.

P. No.	Full Name	ID No.	Shares/ Deposits (Kshs)	Amount Guaranteed (Kshs)	Signature	Date
<b>Total</b>						

*\*(If the space is insufficient additional paper may be inserted)*

**H. RULES FOR LOANING**

1. Total loans granted by the Society to a member shall not exceed:
  - a. Three times the shares and deposits held for KNEC check-off members.
  - b. Equivalent of deposits held for non-KNEC members.
2. A loan applicant must have completed six (6) calendar months in membership and have minimum shares of Kshs. 30,000.
3. No member may be issued with a loan to suffer total deduction that will cause the net salary to fall below one third of the basic salary.
4. The maximum repayment period for all loans will be as laid down in the By-Laws and Rules of the Society.
5. A loan application form must be accompanied by the most recent payslip or member statement for non-KNEC members.
6. All loans are processed as they are received.
7. For non-check-off members, initiate standing order instructions ahead of disbursement.
8. When prevailing loans are cleared by way of cash payment it will not be automatic for a member to qualify for a new loan within the same month.

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**I. SACCO OFFICE**

Basic pay Kshs..... 1/3 of Basic Kshs..... Net pay Kshs.....

Total shares/deposits Kshs.....Loan entitlement(x 3) Kshs.....

Loan applied for Kshs.....

Total monthly payment: Principal Kshs.....+ Interest Kshs.....

I certify that this loan application **is/is not** within the Society's current Loan Policy. If not, state why .....

Appraised By: Name..... Signature..... Date.....

**J. CREDIT AND RISK COMMITTEE RECOMMENDATIONS**

At the meeting of the Credit and Risk Committee held on..... it was resolved that this application be: -

- (a) Approved for Kshs..... (amount in words)..... recoverable in .....monthly installments, commencing from the month of.....
- (b) Deferred because.....
- (c) Rejected because.....

The Treasurer is hereby authorized to prepare payment for the amount approved above.

	<b><i>Name</i></b>	<b><i>Signature</i></b>	<b><i>Date</i></b>
Chairman	.....	.....	.....
Secretary	.....	.....	.....
Member	.....	.....	.....

**SACCO OFFICE**

Cheque/EFT No..... Amount.....

Amount in words.....

Amount payable to .....

Authorized Signature..... Date.....