

# MWITO SAVINGS & CREDIT CO-OPERATIVE SOCIETY LTD.

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## LOAN APPLICATION AND AGREEMENT FORM:

LOAN NO .....

NOTE: THIS APPLICATION FORM SHOULD BE SUBMITTED TOGETHER WITH THE MOST RECENT PAYSIP AND COPY OF THE NATIONAL ID CARD. FOR EMERGENCIES AND SCHOOL FEE LOANS ATTACH SUPPORTING DOCUMENTS AND FEE STRUCTURES.

### (A) APPLICANT'S DETAILS

1. NAME ..... 2. EMPLOYER .....
3. PRESENT ADDRESS .....
4. STATION. .... 5. PERSONAL NO. ....
6. POSITION IN EMPLOYMENT ..... 7 TERMS OF SERVICE .....
8. POSITION IN SOCIETY ..... (Specify if Member; Delegate, Official, Employee)
9. DATE OF BIRTH ..... AGE ..... I/D NO. ....
10. AMOUNT APPLIED KSHS ..... IN WORDS .....
- .....

11. REPAYMENT PERIOD ..... NO. OF MONTHS. 12 LOAN TYPE .....
- (Development, Manufaa, Top up, Emergency, Sch.fee, College/University, Karibu, Maslahi, Instant (Pesa Waa), kujivinjari)

In case of several uses state the exact amount for each use.

- I. .... Kshs.....
- II. .... Kshs.....
- III. .... Kshs.....

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the bylaws of the Society, loan policy and any variations by the Credit Committee in respect of items 10 and 11 above. I hereby authorize the necessary deductions to be made from my salary as repayment for this loan. I understand the Society is enrolled with the Credit Reference Bureau (CRB) and therefore my credit information in the Sacco is subject to CRB Regulations, 2013. A default or underpayment in loan repayment will result in a negative report being filed at the CRBs as per the CRB Regulations, 2013. My credit profile at the CRBs will therefore be adversely affected.

Signature ..... Date ..... Tel (Mobile) ..... Email. ....

13. Bank & Branch..... Account No .....

### (B) GUARANTEE (To be completed by at least three guarantors)

In consideration of the Society granting the whole of the above loan or any lesser amount that may be approved, we the undersigned hereby accept jointly and severally, liability for its repayment in the event of the borrower's default. We understand that the amount in default may be offset against our deposits in the Society or by attachment of our properties or salaries, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

EST NO	DEPARTMENT	FULL NAMES	DEPOSITS	I/D NO.	SIGNATURE

Witness ..... Signature ..... Date .....

**(C) LOAN APPRAISAL - FOR OFFICIAL USE ONLY**

The above guarantors, except for the one asterisked (\*) if applicable are members of the Society. Do the guarantors cover the amount applied for? Yes / No. (To be confirmed in the Registry)

Declared by ..... Date ..... Signature .....

**(D) ELIGIBILITY CALCULATIONS.**

(a) Deposits ..... x 4 kshs .....

(b) Total loans outstanding kshs ..... (c) Amount requested kshs .....

(d) New Total loans kshs ..... (e) Basic salary kshs ..... x 0.66 = kshs .....

(f) Total monthly deductions kshs ..... (Must not exceed 2/3 of the basic salary)

(g) Amount available to service loan kshs ..... (h) Loan serviceable kshs ..... over a period of ..... months, at an interest rate of ..... % per month on reducing balance.

(i) Reason for rejection .....

..... Signature ..... Date .....

**(E) CREDIT MANAGER**

This application may be granted / rejected for amount of kshs ..... repayable in ..... months.

.....

..... Signature..... Date .....

**(F) APPROVAL**

Loan approved, kshs ..... recoverable in ..... months, at an interest rate of ..... % per month, on reducing balance. This application is deferred / rejected for the following reasons: .....

.....

..... Minute no ..... Date .....

Credit Committee ..... Credit Committee ..... CR.Com / C.E.O .....

**(G) DISBURSEMENT**

EFT/RTGS/FOSA/Cash/Cheque No ..... Amount ..... Signature .....

Posted/ Collected by ..... I/D No ..... Date .....

**(H) LOAN RECOVERY**

I hereby certify that the loan has been effected for recovery at the rate of kshs ..... with effect from month of ..... Name ..... Signature ..... Date .....

Feeding confirmed by ..... Signature ..... Date .....