



# MWITO DEPOSIT TAKING SACCO LIMITED.

P.O. BOX 56763 - 00200 NAIROBI, TEL 020-3505209, 0728-505800

Email [loans@mwitosacco.coop](mailto:loans@mwitosacco.coop) Website: [www.mwitosacco.coop](http://www.mwitosacco.coop)

## LOAN APPLICATION AND AGREEMENT FORM:

NOTE: THIS APPLICATION FORM SHOULD BE SUBMITTED TOGETHER WITH THE MOST RECENT CERTIFIED PAYSIP AND COPY OF THE NATIONAL ID CARD.

### (A) APPLICANT'S DETAILS

1. NAME .....ID No.....PERSONAL NO.....
2. DATE OF BIRTH ..... TEL (Mobile) .....EMAIL .....
3. PRESENT ADDRESS/STATION.....EMPLOYER/BUSINESS.....
4. POSITION IN EMPLOYMENT ..... TERMS OF SERVICE .....
5. POSITION IN SACCO ..... (Specify if Member; Delegate, Official, Employee)
6. AMOUNT APPLIED KSHS .....IN WORDS .....
7. REPAYMENT PERIOD ..... NO. OF MONTHS. LOAN TYPE .....

(Nguzo, Development, Manufaa, Top up, Emergency, School fees, College/University, Karibu, Maslahi, Instant)

8. STATE PREFERRED LOAN REPAYMENT METHOD-Tick A) Reducing Balance  B) Constant Method

### 9. MUST STATE PURPOSE OF THE LOAN BELOW (TICK OR ADD)

- |   |  |
|---|--|
| 1. Buy/Develop plot or piece of land          | 6. Construction/Renovation of House/Building             |
| 2. Buy Motor Vehicle, Machinery and equipment | 7. School/College/University fees and education expenses |
| 3. Settle Medical expenses                    | 8. Burial and benevolent expenses                        |
| 4. Start Business/Buy Shares/Stock etc        | 9. For Farming Activities                                |
| 5. Buy household items                        | 10. Others .....   |

### 10. DECLARATIONS

1. 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 Sacco, Credit policy and any variations by the Board of Directors in respect of items 6 and 7 above.
2. I hereby commit to service the loan according to the terms.
3. I understand the Sacco is enrolled with the Credit Reference Bureau (CRB) and therefore my credit information in the Sacco is subject to CRB Regulations, 2013 either positive or negative. A default or underpayment in loan will result in a negative report being filed at the CRB.
4. I hereby consent to the collection, use, transfer and sharing of my personal data between the Sacco and its affiliates including but not limited to my current employer, future employer, guarantors and debt collectors for the purpose of effecting, implementing, administering, securing and recovery of this loan.
5. In case of default, I hereby consent to bear all costs relating to recovery of this loan.

SIGNATURE ..... DATE.....

### 11. GUARANTEE (To be completed by at least two guarantors)

1. In consideration of the Sacco 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.
2. We understand that the amount in default may be offset against our deposits in the Sacco 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.
3. We hereby consent to the sharing of our personal data by Sacco to its affiliate including guarantors and debt collectors to assist in the recovery of this loan in case of default.

**GUARANTORS**

|    | EST NUMBER | FULL NAMES | DEPOSITS | I/D NO. | SIGNATURE | DATE |
|----|------------|------------|----------|---------|-----------|------|
| 1  |            |            |          |         |           |      |
| 2  |            |            |          |         |           |      |
| 3  |            |            |          |         |           |      |
| 4  |            |            |          |         |           |      |
| 5  |            |            |          |         |           |      |
| 6  |            |            |          |         |           |      |
| 7  |            |            |          |         |           |      |
| 8  |            |            |          |         |           |      |
| 9  |            |            |          |         |           |      |
| 10 |            |            |          |         |           |      |

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

This application is recommended/not recommended for appraisal due to the following:

- 1. 1/3 Rule
- 2. Deposit Multiplier/Share capital
- 3. Incomplete details
- 4. Guarantee-ship
- 5. Account status (Inactive/Dormant)
- 6. Others(Specify) .....

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

**(C) RECOMMENDATION FOR APPROVAL/REJECTION**

This application may be granted / rejected for amount of kshs .....repayable in .....months, at an interest rate of .....% per month on reducing balance.....

By.....Signature..... Date .....

**(D) APPROVAL**

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

Credit Manager..... Chief Executive Officer ..... Date.....  
 Chairman ..... Secretary ..... Member ..... Date .....

**(E) DISBURSEMENT/LOAN RECOVERY: Loan disbursed on.....confirmed by.....**

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 .....

Recovery confirmed by ..... Signature ..... Date .....