

NJURI CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD

P.O BOX 407, ATHI RIVER

LOAN APPLICATION AND LOAN AGREEMENT FORM

Loan No.-----

PART 1: INSTRUCTIONS

Applicants must read and comply with the following requirements when submitting this form

- 1.1 The applicant (member) must complete the Loan Form in full, incomplete form will not be considered
- 1.2 Loans are granted in accordance with the existing loan policy
- 1.3 Applicant must have been a continuous contributor for a minimum period of 6 months for Normal Loans and 12 months for Premium Loans
- 1.4 To qualify for Loan Refinancing/ Top Up a member must have paid 60% of the previous Normal Loan
- 1.5 Loan application form must be submitted to the credit committee one month earlier for processing
- 1.6 Loan applicant must pay an equivalent of 20% of amount applied before a cheque is issued to cater for loan insurance

PART 2: APPLICANTS PERSONAL INFORMATION

- 2.1 Full Name (As per ID)-----ID No.-----Date of Birth-----
- 2.2 Membership No.-----Home Address-----Tel No.-----Email-----
- 2.3 Work station and address-----Ngong lane-----

PART 3: TYPE OF LOAN (*Specify with a tick*), AMOUNT AND PERIOD

- | | | |
|------------------------------|--------------|--------------|
| 3.1 Normal/Development Loan | Amount:----- | Period:----- |
| 3.2 Premium loan | Amount:----- | Period:----- |
| 3.3 Loan Refinancing/ Top Up | Amount:----- | Period:----- |

PART 4: PURPOSE AND SECURITY

- 4.1 Purpose for which loan is applied
 - a. ----Personal Development-----Ksh.-----
 - b. -----Ksh.-----
- 4.2 Security which I offer for the loan
 - a. -----Shares-----
 - b. -----

PART 5: APPLICANT DECLARATION AND WITNESS

I hereby declare that the foregoing particulars (Parts 1-4) are true to the best my knowledge and brief and agree to abide by the By-laws of the society, the credit policy and any variations by the Credit Committee or the Board in respect of part 3 above. I hereby declare I will repay my loan and interest on equal monthly instalments without fail. I declare that I am not indebted to any other credit society, bank or loan agency (except as disclosed herein) either as a borrower or endorser.

Member's Signature-----Date-----

Witness: Name-----ID No.-----Membership No.-----

Witness Address-----Signature-----Date-----

PART 6: REPAYMENT GUARANTEE (To be completed by guarantors)

6.1 We, the undersigned, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our deposits in the society or by attachment of our property or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

6.2 GUARANTORS: *The total deposits of applicant together with that of guarantors must be equal to or more than the loan applied for*

	Name	Member ship No.	ID No.	Deposits (Ksh.)	Loan Balance	Present Address	Signature
1							
2							
3							
4							
5							
TOTAL							

PART 7-9: FOR OFFICIAL USE ONLY**PART 7: CREDIT COMMITTEE**

Loan approved/Not approved; Ksh.-----Recoverable in instalments of-----
for-----months, at an interest rate of -----per month on a reducing balance. Indicate the reason for
referral or rejection-----

Credit Committee Chairperson Approval: Sign-----Date-----

PART 8: CHAIRPERSON'S APPROVAL

Loan approved/Not approved; Ksh.-----Sign-----Date-----

PART 9: CHEQUE WRITING AND DESPATCH

Cheque No-----Delivered by -----Sign-----Date-----

Received by-----ID No.-----Sign-----Date-----