



**WASHA SACCO LTD**

**RALLI HOUSE, 3RD FLOOR P.O BOX 83256-100**

**Tel No: 0732525224/0797690900.**

**Email: info@washasacco.co.ke /**

**washasacco1981@gmail.com**

**Serial No.....**

**LOAN APPLICATION AND AGREEMENT FORM**

**A. APPLICANT'S PERSONAL INFORMATION**

Applicant's Name:		Loan Number:	
Payroll No.		Member Number:	National I/D No:
Pin No	Passport Number	Date of Birth	Gender: Male <input type="checkbox"/> Female <input type="checkbox"/>
Postal Address:		Email:	
Physical address: Town .....		Mobile No:	
Estate.....		Street.....	
		House Number.....	
Marital Status		Single <input type="checkbox"/>	Married <input type="checkbox"/>
		Widowed <input type="checkbox"/>	Others <input type="checkbox"/>

**B. EMPLOYMENTS DETAILS**

Applicant's Employer:		Postal Address:	
Physical address:		Tel:	
Designation		Provide proof of other incomes if loan extends beyond this date	
Employment Terms: Permanent <input type="checkbox"/> Casual <input type="checkbox"/> contract <input type="checkbox"/> others (specify)			
Assets owned, give three main ones			

**IF SELF EMPLOYED** (Attach 6 months bank statements, 1 year cash flow forecast and any other document as may be required by management)

Type of business	Years of operation
Business income (in KES)	

**C. LOAN PARTICULARS**

LOAN TYPE	Emgny/S/Fees	Instant	Fanikisha	Inua	Dev'pmnt	Major	Express	Others specify
Normal								...
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**(Attach latest pay slip except for Normal loans that requires 2 pay slips or as may be required)**

Purpose of loan (attach supporting documents)		
Amount applied for in figures	Repayment period	Months
Amount applied for in words:		

**NB: Alterations on amount applied above will not be allowed**

**LOAN IN OTHER BANKS/FINANCIAL INSTITUTIONS/SACCOS.**

Name of bank/Institution	Amount advanced	Date granted	Repayment period	Outstanding balance

(Attach additional paper if necessary)

**D. SECURITY DETAILS**

I offer the following security

Salary     Deposits and Savings     Guarantors     others specify

**Conditions**

Provide a minimum of 5 guarantors, (for Normal and loans above 2 Million, provide a minimum of 6 eligible guarantors) who have not guaranteed more than seven loans which are still in services.

The applicant's deposits plus those of the guarantors must be sufficient to secure the loan.

The society may at its discretion reject a guarantor proposed by an applicant.

**CAUTION**

Guarantors are advised to read all information supplied in this form by the applicant under terms and conditions contained in order to understand the full implication of loan guarantee.

**REPAYMENT GUARANTEE**

We, the undersigned, hereby accept jointly and severally, liability of the repayment of this loan in the event of borrower's default. We understand that the amount in default maybe recovered by an offset against our deposit or attachment of our property, salary, FOSA deposit and other property owned by us.

Mno.	Name	Mobile number	Deposit (Kshs)	National ID. Number	Signature	Date
<b>TOTAL</b>						

Where Collateral is used as security, fill the following portion:

**OTHER FORMS OF SECURITY** (L.R No. where applicable)

- I. L.R No.....
- II. Brief description of the property.....
- III. Location /District/Town.....Sub location/estate.....shopping Centre/street.....
- IV. Estimated value of the property.....
- V. Is the property charged..... Yes/No.....
- VI. If Yes provide details: - chargee.....
- VII. Is the loan for which charge was made fully repaid Yes/No.....
- VIII. Note: Washa Sacco cannot be a second chargee.**
- IX. Where property offered is not sufficient the borrower may be requested to provide guarantors.

**BRIDGING FINANCE** (Clear the following outstanding loans)

I hereby request for a bridging loan to clear outstanding debts below.

<b>LOAN TYPE</b>	<b>AMOUNT</b> (Amount to be cleared will be the outstanding balance at the time of this loan application)
1. Normal loan	<input type="checkbox"/>
2. School fees	<input type="checkbox"/>
3. Emergency loan	<input type="checkbox"/>
4. School fees	<input type="checkbox"/>
5. Major loan	<input type="checkbox"/>
6. Development loan	<input type="checkbox"/>
7. Bank Loan	<input type="checkbox"/>
8. Express loan	<input type="checkbox"/>
9. Fanikisha Loan	<input type="checkbox"/>
10. Inua Loan	<input type="checkbox"/>
11. Instant Loan	<input type="checkbox"/>
12. Karibu Loan	<input type="checkbox"/>
13. Others (Specify)	<input type="checkbox"/>

## **E. LOAN AGREEMENT AND DECLARATION**

In consideration of Washa SACCO Society Ltd. ("the society") granting me the amount of loan herein applied for or as may approved by its Board of Directors, I hereby declare THAT,

1. I am a member of the society and shall not withdraw from the society do or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is withstanding.
2. My deposits together with those of my guarantors are sufficient to cover and secure the loan amount applied for herein .(delete if not applicable.
3. My current and future employers are authorized to deduct and directly remit, from my salary or wages, the amount indicated herein or as may be advised by the society as the monthly repayment until payment in full. These instructions shall remain irrevocable until the loan amount herein has fully repaid together with interest thereon as may from time to time be advised by the society.
4. In the event that I am not salaried at the time of entering this agreement or I have opted the service the loan through other means other than by the way of check off by the employer, I undertake to give and maintain such security as the society may consider adequate and to review it from time to time as may be advised by the society. I shall also give to my bank an irrevocable standing order for the monthly repayment amount indicated herein, or as advised by the society, in favor of the society, and shall not revoke the said standing orders while the amount herein remains unpaid.
5. I understand that the society may, at its sole discretion, treat as a breach of loan conditions should I revoke the instructions in paragraph 3 above without obtaining the prior written consent of the society.
6. In the event that my current employment is for whatever reason terminated while the loan herein not fully repaid, I shall immediately and not later than 14 days notify the society, and in the event that I have taken up new employment to immediately notify the society of the details of the new employment.
7. In the event that I should for whatever reason leave services of my present employer, any sum of money due to me from the said employer be used to settle any balance remaining unpaid on account of the loan amount herein.
8. I understand that I am obliged to repay the loan amount and the interest as stipulated in this agreement or as may be advised by the society form the time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, the Society reserves the right to recover the amount due under this agreement by settling off against my shares, deposits or other monies held in my account(s) with the society or any other means to recover the outstanding amounts including attaching my property.

9. I understand that the society reserve the right **to share my credit information with other financial institutions, public authorities and the licensed Credit Reference Bureaus, subject to any applicable law.**

I warrant that in the event of disclosure of my credit information as stated above, I shall have no claim against the society or any of its officers, servants, directors or agents, and shall indemnify the society against any loss or injury arising out of any claim brought by myself or on my behalf or a result of such disclosure.

## F. GENERAL TERMS

It is hereby mutually agreed and declared that the following terms and conditions shall in addition to the fore going apply to this agreement.

- a. The loan amount in this agreement shall be available to the borrower on completion to the satisfaction of the society of all formalities appertaining to the security of the loan.
- b. The borrower shall pay interest on the loan amount outstanding at the prevailing rates or at such rate as the society may in its sole discretion determine and shall pay such interest in arrears.
- c. The right to determine, change the rate of interest and/ or the basis on which it is calculated.
- d. The loan repayment frequency shall be once a month, or as may be advised by the society from time to time.
- e. Fees and charges to cover administrative cost shall be paid by the borrower. Such fees and charges will be in accordance with prevailing society tariffs.
- f.

## G. DISBURSEMENT

Applicant's Name .....Signature.....Date.....

Next of kin:Name.....Mobile no:.....

Witness:

Name .....Id.No.....Mno.....Signature.....Date.....

## I. FOR OFFICIAL USE

### APPROVAL

Amount recommended by appraising Officer Kshs  
Months

To be repaid in

Amount approved by the approving officer Kshs.

Signature of the Approving Office

Date

Acknowledgement of payments

I have received Cash/Cheque No..... Amount .....

Date:.....

**CREDIT COMMITTEE.**

We have examined this application in conjunction with the above recommendation and have decided as follows:

- (a) Loan Approved ksh.....Payable in.....Months.
- (b) Loan is deferred o/ rejected for the following reasons.
  - (i) Inability to repay (deductions exceeds 2/3 of earnings.
  - (ii) Has an Outstanding loan.
  - (iii) Lack of adequate security.
  - (iv) Membership period.
  - (v) Case not emergency by nature.
  - (vi) Lack of supporting documents.
  - (vii) Any other (state)

**MINUTES NO:.....Date:.....**

**Chairman:.....Date:.....**

**Secretary:.....Date:.....**

**Member:.....Date:.....**

**Board Comment:**

**Approved/Disapproved.....**

**Chairman:.....Secretary:.....Date:.....**

**H. DISCOUNTING**

Amount of discounting applied for.....Amount in  
 words.....  
 .....Signature.....

**PAYMENT OFFICER**

Loan/Cheque amount approved KES.....

Bridging Finance paid KES.....

Interest on bridging Finance/clearing charges:KES.....

Net amount payable KES.....

Amount approved for discounting KES.....

**Credit manager.....Date.....Branch**

**Manager.....Date.....**