

Loan Application form verified by:

Name:.....Signature.....Date.....

GENERAL RULES APPLICATION TO MICRO-CREDIT LOANS:

1. A member must be six (6) weeks old to qualify for a loan.
2. A loan of five times (x5) deposits must be guaranteed by all group members. Loanee's plus guarantor's deposits must fully cover applied loan.
3. Loans granted shall be determined by customer's savings in the micro-credit account and the cash flow projection.
4. (a) First loan maximum repayment period shall be 12 months
(b) Maximum repayment period for any other loan shall be 18 months.
(c) Repayment period shall be determined by the society.
5. The rate of interest shall be 1.33% per month. A risk management fee of 2% shall be charged on the paid up-front.
6. Appraisal fee of 0.08% or Kshs. 750 whichever is higher shall be charged on applied loan.
7. All applicants MUST fill in the affidavit form as given in page 3.
8. It is hereby agreed that the facility so granted is payable on demand in full at the discretion of TOWER SACCO LTD.

Data Fed by:

NAME.....SIGNATURE.....DATE.....

AMOUNT:.....

RECOVERY TO START IN THE AMOUNT OF.....YEAR.....



TOWER SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED.

A DEPOSIT TAKING SACCO LICENCED AND REGULATED BY THE SACCO SOCIETIES

REGULATORY AUTHORITY (SASRA) NO. 61

P.O. BOX 259-20303, OL'KALOU: TEL: 051-8000822, Fax 020-2071205 CELL: 0723-836421;

0733-416492 E-mail; info@towersacco.co.ke/ Website: www.towersacco.co.ke

Hotline No: 0731 638 930

(A basket for all your financial needs)

MKOPO MASHINANI LOAN APPLICATION AND AGREEMENT FORM

(Read rules on page 6 first before you fill this application form)

Group Name.....

A. PERSONAL INFORMATION: (IN BLOCK LETTERS)

1. Name..... A/C.....ID No.....

2. County..... Sub-County.....

3. Location.....Sub-Location.....

4. Present residence.....Address.....Mobile No.....

B. LOAN APPLICATION & REPAYMENT

I.....hereby apply for a loan of Kshs..... (in words)

..... for a period of..... Months.

To be repaid in installments of Kshs. p.m. plus interest each month commencing on

C. PURPOSE FOR WHICH LOAN IS APPLIED (in case of several uses of loan state the exact amount for each use)

1. Kshs.....

2. Kshs.....

3. Kshs.....

D. SECURITY WHICH I OFFER FOR THE LOANS:

1. Savings to date (Kshs).....

2. Other security (please list)

Asset	Present Value	Serial No.
1.	Kshs.....	.....
2.	Kshs.....	.....
3.	Kshs.....	.....
4.	Kshs.....	.....
5.	Kshs.....	.....
6.	Kshs.....	.....
7.	Kshs.....	.....
8.	Kshs.....	.....
9.	Kshs.....	.....
10.	Kshs.....	.....
Total present value of assets above	Kshs.....	

E. FAMILY WITNESS (Preferably a spouse)

Name..... ID No

Relationship with Applicant (specify).....

Signature..... Mobile No..... Date.....

(Attach a photocopy of his/her ID card)

F. BORROWERS DECLARATION

I hereby declare that I the foregoing particulars are true to the best of my knowledge and belief. I agree to abide the society's by-laws and loan policy. I further declare that I have understood the terms of this loan product and I hereby authorize Tower SACCO to credit the proceeds of this loan to my FOSA Account. I authorize the SACCO to carry out credit checks with or obtain my credit information from/to, a Credit Reference Bureau. I do accept personal liability for the repayment of the principal and interest amount until full settlement is done. In the event of the loan account going into default, I consent to my name, transactions and default details being forwarded to a credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other credit grantors in assessing applications for credit by me, associated companies and supplementary account holders and for occasional debt tracing and fraud prevention purposes.

FOSA ACCOUNT NO:(Be very sure of your bank account)

LOANES SIGNATURE: DATE:

APPRAISING OFFICER

Amount Recommended: (Kshs in figures).....(Shillings in words).....

..... repayment duration.....Months

Name..... Signature..... Date.....

K. CHIEF EXECUTIVE OFFICER'S / FINANCE MANAGER/ BRANCH MANAGER ENDORSEMENT:

I recommend that this loan application be Approved/Rejected/ Deferred

To the tune of Kshs.....at Kshs.....per month formonths.

Reasons / comments.....

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

L. CREDIT COMMITTEE MINUTES NO.....

CREDIT COMMITTEE: **Approved Kshs.....**

CHAIRMAN: SECRETARY:

MEMBER: DATE:.....

M. DISBURSEMENT DETAIL AND RECORDS:

Cheque No..... For Kshs..... dated.....

issues on or cash credited to fosa savings account no.....

On The loanee has been advised that the first loan repayment installment is due

On and has been furnished with the loan repayment schedule.

I certify that the particulars of this loan have been entered in all record books.

..... Date

Micro-credit Officer

FOR OFFICIAL USE ONLY: (STRICTLY TICK AS APPROPRIATE: (✓ X) Loan application form checklist)

		Yes	No	N/A
1.	Has the I.D. Card copy been attached & Tel No. indicated?			
2.	Have the right payslip been attached?			
3.	Have the personal details on the loan form been verified?			
4.	Has the loan form been signed by the member?			
5.	Has the guarantors section been fully filled?			
6.	Has the affidavit section been fully filled?			
7.	Has the loan form been registered ?			

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G. REPAYMENT GUARANTEE: GUARANTORS

We the undersigned members of..... (Group name) know the above named applicant and that we have assessed the business he/she is involved in and that we are satisfied that he/she is able to service the loan he/she has applied for. In the unlikely event that the applicant fails to meet the weekly/monthly repayments and/ or defaults in repaying the loan, we jointly and severally undertake to forfeit our savings as stipulated by the products regulations or by attaching any of our property until the outstanding loan balance is repaid. Further, we shall not be eligible for loans until the amount in default has been paid in full.

S/NO.	NAME (IN FULL)	ID/ NO	A/C NO.	CURRENT SAVINGS	SIGNATURE	DATE
1.						
2.						
3.						
4.						
5.						
6.						

H. OFFICIAL COMMENTS (If any).....

Chairperson..... Signature Date

Secretary Name Signature Date

Treasurer Name..... Signature Date

I. AREA CHIEF / ASSISTANT CHIEF CONFIRMATION

I certify that the applicant of this loan facility hails from my area of jurisdiction and I have known him / her for a period of.....Year / Months.

Name of the Area Chief / Assistant Chief.....Signature.....

Date.....Official Rubber Stamp.....

J. COURT AFFIDAVIT

**REPUBLIC OF KENYA
IN THE MATTER OF OATHS AND STATUTORY DECLARATION ACT(CAP 15) LAW OF KENYA
AND
IN THE MATTER OF TOWER SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED,
(REGISTERED NUMBER CS / 2559), THE GROUP
AND**

IN THE MATTER OF (NAME).....

P/NO.....M/NO.....

MOBILE NO:.....FOSA A/C NO:.....

AFFIDAVIT

I.....of P.O Box..... in the Republic of Kenya makes an oath and states as follows:-

1. **That** I am the holder of National Identity Card No..... and I am the deponent herein
2. **That** I am an active member ofGroup, a registered group under the Ministry of Sports Culture and Arts
3. **That TOWER SACCO SOCIETY LIMITED** has agreed to extend loan facility to Group which is to be advanced to me as member of the said Group
4. **That** I undertake to do all that which is under my power and ability to service such loans as may be advanced to me
5. **That** I forego and surrender for sale by way of Public Auction all my properties listed on schedule of properties duly executed by me depicting my name, signature and my identity card showing the amount of loan advanced to me which schedule of properties shall be in the custody of Tower Sacco society limited and copies to.....group
6. **That** I am stopped from taking court action against the Group and Tower Sacco society Limited
7. **That** in the event of dispute both parties shall appoint an arbitrator and the decision shall be final
8. **That** I am of sound mind and hence competent to swear this affidavit
9. **That** all which is deposed herein is true to the best of my knowledge belief and information

Sworn at:**by the said)**

Name of Loanee.....**Signature**.....

Before me:

COMMISSIONER FOR OATHS / MAGISTRATE