

LAIKA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD.

(LOAN APPLICATION AND LOAN AGREEMENT FORM) - CLASS B

PLEASE ATTACH A COPY OF YOUR IDENTITY CARD

Classification of membership (Tick appropriate box)

- 1. Employees (From other Organization apart from Delmonte)
- 2. Self-employed (Business, Juakali, Boda-boda, Agriculture e.t.c)
- 3. Others specify.....

A: PERSONAL INFORMATION:

- 1. Name. _____ 2.Home District: _____
- 3. Location: _____ 5. Membership No. _____ 5 Mob.No. _____
- 6. ID/NO _____ 7. Work No.: _____
- 8. EmployersName _____ 9. Address _____

II. EMPLOYEES:

- 1. Organization/Institution/Company Name _____
 - 2. Institution Address. _____ 4. Tel. No. _____
 - 3. Terms of employment: (Tick the appropriate box)
- Permanent/Seasonal Self-employed Contract (Period from _____ to _____)

B: LOAN APPLICATION AND REPAYMENT

I _____ hereby apply for a loan of Kshs: _____
Amount in words _____
For a period of _____ months to be repaid installments of Kshs. _____
Per month commencing from _____
Business Location. _____ Shed/Shop No. _____ Street/Estate. _____
License No. _____

C: LOAN PURPOSE:

- 1. _____
- 2. _____

D: LOANS IN OTHER BANKS/FINANCIAL INSTITUTIONS:

Name of the Bank/Institution/Amount advanced/Date granted/Repayment period/
Outstanding balance: _____

E: CAUTION:

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

F: REPAYMENT GUARANTEE: The first guarantor must be your referee.

We the undersigned hereby accept to be jointly and severally liability for the repayment of this loan in the event of borrowers default. We understand that the amounts in default may be recovered by attachment of our properties or our Deposits.

(Three guarantors must be from Check-off)

First guarantor will be the person who introduced the member to the Sacco.

Name of Introducer _____

Signature _____ Date: _____

G: OTHER GUARANTORS:

Payroll No. /M/No.	Name	Deposits Kshs.	O/S Loan Kshs.	ID NO.	Mobile No.	Signature

H: Consent Clause:-

1. a). I/We warrant that the information given in this application form is true and complete and authorize you to make any enquires necessary in connection with this application.
b). I hereby confirm that I have authorized Laika Sacco Society to share my credit information/access my credit profile and those of the Directors/Guarantors for credit appraisal with licensed Credit Reference Bureaus (CRBs).
c). I further release CRB and Laika Sacco and its officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with this sharing and access for the purpose afore stated.
d). I/We confirm that we have read and understood the standard trading terms and conditions (as amended time to time) and agree to bound by them. I/We agree that am/are jointly/severally reliable for amount outstanding at any time in the account.

FULL NAME _____ ID/NO. _____

SIGNED. _____ DATE. _____

Witnessed by: Name: _____ ID: _____ Signature: _____

I: FOR OFFICIAL USE ONLY:

Deposits Kshs: X 2 = Kshs.....

Loan Appraisal:-

Net Monthly Income as per Business Evaluation/ Employment =.....X

Maximum Loan

36 Months X =

12 Months X =

Loan Recommended		A
Less: Insurance Of Loan		B
Less: Processing fees		C
Less: 2% Share Capital		D
Repayment Period		
Net Payable (A-B-C-D)		

I certify that the application is/is not within the Rules of the Society

(If not specify: _____)

Official name: _____ Designation _____

Signature: _____ Date: _____

J: CREDIT COMMITTEE:

We have examined the following application in conjunction with the above recommendations and have decided as follows:-

Loan approved Kshs _____ Recoverable in _____ installments of Kshs _____ Monthly and Interest on reducing balance or straight line.

Credit Committee Minutes No: _____ Dated _____

Chairman: _____ Secretary _____ Member _____

K: OTHERS:

Cheque No. /Mpesa Ref. _____ for Kshs. _____ Date: _____

Received by
(Name) : _____ Signature: _____ Date: _____

L: MODE OF PAYMENT:

Standing order
(By 5th of every month)
Mpesa Pay bill No.239427/Credit Transfer
Cash

M: LOAN AGREEMENT:

This agreement is made between Laika Sacco Ltd, a duly registered Co-operative Society herein Referred to as LAIKA SACCO LTD., and the above stated borrower, and the borrower agrees to repay the said loan and interest as per the attached schedule which I acknowledge.

If self-employed, provide the following:-

- I. Bank statement for the last six months. One year cash flow forecast. Business Income (In Kshs._____).
- II. Installments will be due weekly/monthly beginning onand the last installment shall be on
- III. Disbursements of Loans shall be through cheque or Mpesa.
- IV. Loanee to meet the cost of insurance of the loan.
- V. Loan defaulted will accrue 5% penalty every month of the outstanding loan balance.
- VI. Repayments should be done before 10th of every month latest.

Signature of Loanee: _____ Date: _____