



# GOOD FAITH SACCO SOCIETY LTD

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## NORMAL LOAN APPLICATION FORM

A. Please attach a copy of ID and KRA PIN

B. **PERSONAL DETAILS**

Member's name: .....

Membership no: ..... Id number: ..... Tel: .....

Address: .....

**LOAN APPLICATION AND REPAYMENT**

I (Name) ..... hereby apply for a loan of Kshs: .....

Amount in words: .....

Recoverable in: ..... months

C. **PURPOSE FOR WHICH LOAN IS APPLIED**

In case of several uses state exact amount for each

.....

D. **SECURITY WHICH I OFFER FOR THE LOAN**

.....

E. **CAPACITY TO SERVICE THE LOAN**

Please explain clearly how you plan to pay the loan by stating the sources of your income;

i. Employment: Name of employer /Copy of Payslip.....

ii. Large Scale/Small Scale business.....

iii. Dairy farming; Monthly milk payment Slip.....

F. **LOANS IN OTHER FINANCIAL INSTITUTIONS**

INSTITUTION	OUTSTANDING BALANCE	MONTHLY REPAYMENT

**CONDITIONS FOR THE LOAN**

- i. Your personal information and credit account details will be disclosed to the *Credit Reference Bureau* within *Ninety days (90 days)* and to the *Debt Collector* within *one hundred and twenty days (120 days)* of default.
- ii. Information on this loan may be used by other institutions that offer services or goods on credit, in debt collection, assessing applications for credit and other facilities required by you, members of your household and associated business concerns and for purposes of skip tracing and fraud prevention.
- iii. Any credit defaults will remain on your credit profile for up to five years from date of settlement.
- iv. Offsetting of the loan product against your savings is **NOT** allowed by the Sacco
- v. Withdrawing from the Sacco before the loan is fully settled is **NOT** allowed

**G. DECLARATION:**

I hereby undertake to service the loan fully in accordance with the loan payment timeline without offsetting it with deposits or seeking for withdrawal from the sacco.

Name of loanee: .....

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

**REPAYMENT GUARANTEE.**

I /We the undersigned hereby jointly and severally undertake the liability for repayment of the loan in the event of the borrowers' default. I /we understand that the amount in default may be offset against my savings and that I / we shall not be eligible for loan until the amount in default has been cleared in full.

	M no.	Guarantors Name	Guarantors ID No.	Amount Guaranteed	Guarantor's Tel	Guarantor' Signature
1						
2						
3						
4						
5						
6						

**H. REFEREE**

Name..... Designation.....

Signature..... ID No..... Tel.....

**FOR OFFICIAL USE ONLY**

**CREDIT OFFICER**

- a) The above guarantors can secure the loan applied except those marked.
- b) I have checked the particulars of this loan Application for completion.

Member number.....total savings.....less guaranteed amount.....net savings.....add guarantors funds.....=total security.....loan amount recommended.....

Comment.....

Checked by..... Sign..... Date.....

**MANAGER**

**Credit reference bureau report**

.....  
The applicant qualifies for Kes..... in words.....

.....This is fully secured.

Confirmed by..... Sign..... Date.....

**CREDIT COMMITTEE**

1. Approve the Loan Application. Amount approved in Kshs..... Amount in Words: .....

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

2. Reject the loan Application (Reasons) .....

Application Rejected by .....

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