



# GOOD FAITH SACCO SOCIETY LTD

P.O. Box 224 -00222, Uplands

Tel: 0711 263398, 0708 414 490

info@goodfaithsacco.co.ke, www.goodfaithsacco.co.ke

## BIASHARA LOAN APPLICATION FORM

### APPLICANT'S DETAILS:

DATE: .....

A/c No ..... Surname ..... Other names.....

Id. No: ..... Date of birth: ..... Nationality: .....

County: ..... Postal Address: ..... Postal Code: .....

Mobile No: ..... Physical Address.....

### FINANCIAL DETAILS

Type of A/C Held	Branch	Account No.	Date Opened

### LOAN REQUEST

Amount Required in Kes: ..... In Words: .....

Purpose For The loan.....

Repayment Duration (In Months) ..... Monthly Repayment per month inclusive of Interest in Kes:

.....

### LOANS IN OTHER FINANCIAL INSTITUTIONS

INSTITUTION	OUTSTANDING BALANCE	MONTHLY REPAYMENT

### CUSTOMER DECLARATION

I certify that the information contained in this application is true and correct to the best of my knowledge and belief.

I hereby authorize Good Faith Sacco Limited to debit the savings Account Number..... With Kes ..... At the end of the month.

I also confirm that I understand that this application shall be processed by way of your standard procedures and in case of a decline you shall not advice any specific reason for such a decline.

I append my signature below as a sign of acceptance of all terms and conditions of this agreement as listed on both pages of this form.

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

### FOR OFFICIAL USE ONLY

Form Checked For Completion by: ..... Signature: ..... Date: .....

Manager's Signature: ..... Date .....

Official Stamp

### CREDIT COMMITTEE:

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

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

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

## **FACILITY TERMS AND CONDITIONS**

1. Good Faith Sacco Limited (herein after referred to as "The Bank") reserves the right of set-off over credit balances held in your account(s) in our books, against your outstanding debt on default of repayment. The set-off will be undertaken without prior notice to you.
  2. In terms of normal lending practice, the facility may be recalled for immediate repayment or repayment within a period stated in the notice, without prior arrangement with you.
  3. We hereby authorize The Bank to recover from our savings account commission for handling this application at the current applicable rate. We understand that the bank may vary the rate chargeable from time to time, without our consent.
  4. We hereby authorize The Bank to recover from our savings account, penalty commission, and late payment fee and legal fees incurred by it in a bid to recover this debt, should we fail to repay this debt when the repayment is due as agreed. We agree that The Bank may engage services of lawyers/professionals of its choice to have this debt recovered from us.
  5. We shall not close our account with The Bank and/or sell the security being pledged against this debt before full repayment of this debt.
  6. We hereby authorize The Bank to investigate our assets and attach them in an effort to recover this debt in the event of breach of any of the above conditions.
  7. We shall not hold The Bank liable for any costs resulting from failure or delay by us to remit our monthly repayment when it falls due. We hereby undertake to meet all costs by ourselves.
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