



# K-NAD SACCO

KENYA NORTH AMERICA  
DIASPORA SACCO

KENYA NORTH AMERICA DIASPORA SACCO SOCIETY LIMITED

Tel: +254 714 917 049

Parklands 6<sup>th</sup> Avenue, Muthaiga court, house No 14.

E-mail: [members@knadsacco.com](mailto:members@knadsacco.com)

## MEMBER LOAN APPLICATION FORM

Office R/No. \_\_\_\_\_

Date received in office \_\_\_\_\_

### A. PERSONAL DETAILS

Full Names \_\_\_\_\_ I.D/Passport No. \_\_\_\_\_ attach copy

Current Country \_\_\_\_\_

Current Address \_\_\_\_\_ City \_\_\_\_\_ Zip code \_\_\_\_\_

State Id \_\_\_\_\_ E-mail: \_\_\_\_\_

Mobile Phone \_\_\_\_\_ Age \_\_\_\_\_ Membership Number \_\_\_\_\_

Occupation \_\_\_\_\_ Employer name \_\_\_\_\_

Pin Number \_\_\_\_\_ attach copy

### B. LOAN DETAILS

Please state the loan type by ticking

1. DEVELOPMENT LOAN

6. MEDICAL LOAN

2. LAND/ PLOT LOAN

7. RELOCATION LOAN

3. EMERGENCY LOAN

8. CONSTRUCTION LOAN

4. SCHOOL FEES LOAN

9. NO QUESTION ASKED LOAN

5. MOTOR VEHICLE LOAN

Amount in figures: \_\_\_\_\_

Amount in words: \_\_\_\_\_

Repayment period: (state months or years)

\_\_\_\_\_

Member 's Signature \_\_\_\_\_

### C. MEMBERS/RECIPIENT BANK ACCOUNT DETAILS

Account Name: .....

Account Number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Bank Name: ..... Branch .....



# K-NAD SACCO

KENYA NORTH AMERICA  
DIASPORA SACCO

## D. NOTES:

- Form must be filled in full and must attach a copy of ID or Passport.
- A new member is eligible for a first loan after SIX months.
- For loan approval, any cash deposits will be disregarded unless it has been with the Sacco for not less than THREE months.
- Unless otherwise advised through a Sacco Memo, Maximum repayment periods and interest rates are as follows:

### Development loan

- Rate-1% per month
- Repayment period 6 years
- Maximum amount 5M
- Processing fee 1% on approved loan

### Land/Plot loan

- Rate-1% per month
- Repayment period 7 years
- Maximum amount 9 M
- Processing fee 1% on approved loan

### Emergency loan

- Rate-1% per month
- Repayment period 1 year
- Maximum amount 1M
- Processing fee 0.5% on approved loan
- School fees
- Rate-1% per month
- Repayment period 1 year
- Maximum amount 1M
- Processing fee 0.5% on approved loan

### Motor Vehicle loan

- Rate-1% per month
- Repayment period 4 year
- Maximum amount 2.5M
- Processing fee 1% on approved loan.
- SACCO will finance 80% of market Value of the car.

### Relocation loan

- Rate-1% per month
- Repayment period 1 year
- Maximum amount 500,000
- Processing fee 1% on approved loan

### Medical cover loan

- Rate 1% per month
- Repayment period 1 year
- Maximum amount 1M
- Processing fee 1% on approved loan.

### No question asked loan

- Rate 1% per month
- Repayment period 3 months
- Maximum 100,000
- Default penalty 10% on loan balance.
- 50% of member free deposits
- Processing fee 1% on approved loan.

### Construction loan

- Rate 1% per month
- Repayment period 5 years
- Maximum loan 6M
- Processing fee 1% on approved loan

### Consolidation loan

- Rate 1% per month
- Repayment period 5 years
- Maximum loan 8M
- Consolidation fee 2% on loan balance

The Credit or Executive committee has authority to approve a lesser amount of loan than applied for, if the member does not qualify for the amount applied for.

- **Note that incomplete form will cause delay.**
- **Cancellations/Alterations can cause delay in processing of the Loan application.**



**K-NAD SACCO**  
KENYA NORTH AMERICA  
DIASPORA SACCO

**E. SECURITY OFFERED (Please tick where appropriate)**

- |                           |                                |
|---------------------------|--------------------------------|
| 1. Title Deed             | 5. Property deed and indemnity |
| 2. My Guarantors Deposits | 6. Deed of assignment          |
| 3. My deposits            | 7. Life assurance              |
| 4. Log book               | 8. Children's account.         |

**F. LOANEE DECLARATION**

In connection with the application and/or maintaining a credit facility with KNAD SACCO, I authorize the Sacco to carry out credit checks with or obtain my credit information from, a credit reference bureau. In the event of account going into default, I consent to my name, transaction 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 application for credit by name, associated companies, and supplementary account holders and for occasional debt tracing, fraud prevention purposes and for any other lawful purposes.

Loanee's Name\_\_\_\_\_ Signature\_\_\_\_\_ ID/Passport No.\_\_\_\_\_ Date\_\_\_\_\_

## G. GUARANTORS

### i. Repayment Guarantee

We, the undersigned guarantors hereby accept jointly and severally liability for the repayment of the loan in the event of the loanee's default. We understand the amount may be recovered by an offset against our deposits in the society or by attachment of our salaries or properties.

- ii. Guarantors are **strongly advised** to read all the information provided in this form by the applicant and terms and conditions contained herein, so as to understand the full implications of signing this part.

	GUARANTOR NAME (Must be a member)	ID/PASSPORT NO	PHONE NO.	MEMBER NO.	STATE AMOUNT GUARANTEED		SIGNATURE
					Figures	Words	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							

Loanee's Name\_\_\_\_\_ Sign \_\_\_\_\_ ID/Passport No.\_\_\_\_\_ Loan Amount \_\_\_\_\_ Date\_\_\_\_\_

Credit officer\_\_\_\_\_ Signature\_\_\_\_\_ Date\_\_\_\_\_