

MEMBERLOANAPPLICATIONFORM







**Please state the loan type by ticking**





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# 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.
* Forloanapproval,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%permonth

-Repayment period5years

-Maximumamount9M

-Processingfee1.5%on approved loan

# Land/Plot loan

-Rate-1%permonth

-Repayment period7years

-Maximum amount11M

-Processingfee1.5%on approved loan

# Emergency loan

-Rate-1%permonth

-Repayment period 1 year

-Maximum amount 1M

-Processingfee1.5%onapproved loan

**School Fees loan**

-Rate-1%permonth

-Repayment period 1 year

-Maximum amount 1M

-Processingfee1.5%on approved loan

# Motor Vehicle loan

-Rate-1%permonth

-Repayment period 5years

-Maximumamount5M

-Processingfee1.5%onapprovedloan.

-SACCOwillfinance80%ofmarketValueof the car.

# Relocation loan

-Rate-1%permonth

-Repayment period 2years

-Maximum amount1M

-Processingfee1.5%on approved loan

# Medical cover loan

-Rate1%permonth

-Repayment period 3 years

-Maximum amount 1M

-Processingfee1.5%onapproved loan.

# No question asked loan

-Rate1%permonth

-Repaymentperiod2years

-Maximum100,000

-Defaultpenalty10%onloanbalance.

-50%of member free deposits

-Processingfee1.5%onapproved loan.

# Construction loan

-Rate1%permonth

-Repaymentperiod7years

-Maximumloan8M

-Processingfee1.5%on approved loan

# Consolidation loan

-Rate1%permonth

-Repaymentperiod7years

-Maximumloan9M

-Processingfee1.5%on approved loan

-Consolidationfee2%onloanbalance

**Insurance Premium Loan**

-Rate1%permonth

-Repaymentperiod1 year

-Maximumloan11M

-Processingfee1.5%on approved loan

The Creditor 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.

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1. **SECURITYOFFERED(Please tick where appropriate)**
2. **Title Deed 5. Property deed and indemnity**
3. **My Guarantors Deposits 6. Deed of assignment**
4. **My deposits 7. Life assurance**
5. **Logbook 8.Children'saccount.**
6. **LOANEEDECLARATION**

In connection with the application and/or maintaining a credit facility with KNAD SACCO, I authorize the Sacco to carryout 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. 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

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1. **GUARANTORS**
	1. **Repayment Guarantee**

We,theundersignedguarantorsherebyacceptjointlyandseverallyliabilityfortherepaymentoftheloanintheeventoftheloanee'sdefault.Weunderstandtheamountmayberecoveredbyanoffsetagainstourdepositsinthesocietyorbyattachmentofoursalariesorproperties.

* 1. 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.

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|  | **GUARANTORNAME**{Must be amember) | **ID/PASSPORTNO** | **PHONENO.** | **MEMBER****Ne.** | **STATEAMOUNTGUARANTEED** | **SIGNATURE** |
| **Figures** | **Words** |
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| **2****3****4****5****6****7****8****9****10****11** |  |  |  |  |  |  |  |  |
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Loanee's Name Sign ID/Passport No. Loan Amount Date \_

Credit officer Signature Date

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