



K-NAD SACCO

KENYA NORTH AMERICA
DIASPORA SACCO

KENYA NORTH AMERICA DIASPORA SACCO SOCIETY LIMITED

Tel: +254 714 917 049

Parklands 6th Avenue, Muthaiga court, house No 14.

E-mail: 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

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Bank Name:Branch



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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 5 years
- Maximum amount 9M
- Processing fee 1.5% on approved loan

Land/Plot loan

- Rate-1% per month
- Repayment period 7 years
- Maximum amount 11 M
- Processing fee 1.5% on approved loan

Emergency loan

- Rate-1% per month
- Repayment period 1 year
- Maximum amount 1M
- Processing fee 1.5% on approved loan

School Fees loan

- Rate-1% per month
- Repayment period 1 year
- Maximum amount 1M
- Processing fee 1.5% on approved loan

Motor Vehicle loan

- Rate-1% per month
- Repayment period 5 years
- Maximum amount 5M
- Processing fee 1.5% on approved loan.
- SACCO will finance 80% of market Value of the car.

Relocation loan

- Rate-1% per month
- Repayment period 2 years
- Maximum amount 1M
- Processing fee 1.5% on approved loan

Medical cover loan

- Rate 1% per month
- Repayment period 3 years
- Maximum amount 1M
- Processing fee 1.5% on approved loan.

No question asked loan

- Rate 1% per month
- Repayment period 2 years
- Maximum 100,000
- Default penalty 10% on loan balance.
- 50% of member free deposits
- Processing fee 1.5% on approved loan.

Construction loan

- Rate 1% per month
- Repayment period 7 years
- Maximum loan 8M
- Processing fee 1.5% on approved loan

Consolidation loan

- Rate1% per month
- Repayment period 7 years
- Maximum loan 9M
- Processing fee 1.5% on approved loan
- Consolidation fee 2% on loan balance

Insurance Premium Loan

- Rate1% per month
- Repayment period 1 year
- Maximum loan 11M
- Processing fee 1.5% on approved loan

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.



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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 _____