



No. _____

KEMRI CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED
P.O. BOX 19643 - 00202 NAIROBI. TEL: 0713629194 info@kemrisacco.com

LOAN APPLICATION AND AGREEMENT FORM-Version 2023.1

APPLICANTS MUST TAKE NOTE OF THE FOLLOWING REQUIREMENTS BEFORE COMPLETING THIS FORM

1. The applicant must complete the loan application form in full and any incomplete form will not be considered.
2. **The applicant must have been a contributor for the last six months**
3. The applicant must enclose a copy of the **latest payslip** and **if employed on contract** a copy of the **current letter of contract** must also be enclosed. For members in employment.
4. A member who makes a cash or cheque payment to increase their deposits, shall wait for at least ninety days before such payments may be considered in any loan application.
5. Should the total deductions exceed two thirds of the applicant's basic salary, the loan shall be reduced appropriately.
6. The total deposits guaranteed against the loan including the applicant's deposits must be equal to or more than the loan applied for.
7. The total loans held by any member shall not exceed **three times** the member's deposits.
8. All loans shall be processed on a first come basis.
9. **1% Appraisal fees charged on the amount applied**

PART A: TO BE COMPLETED BY THE APPLICANT

NB: IMPORTANT: WRITE YOUR NAMES AS APPEARING ON NATIONAL IDENTITY CARD (ID)

1. I.....Membership No.do hereby apply for a loan of Kshs (figures)Amount in words.....recoverable in..... months.

Tick Where Applicable

I	Accelerated normal loan	10 working days processing period, Repayment-36 months, 16% interest charged upfront. Maximum loan X3 of deposits	
II	Normal loan	Processed monthly, Repayment-36 months, 12% interest(p.a), Maximum loan X3 of deposits.	
III	Super Normal loan	Processed monthly, Repayment-48 months, 12% interest (p.a), Maximum loan X 2 of deposits.	
IV	School fee loan	Processed 2nd week of the month, Repayment-12 months, 0.0133% interest(p.m), No more than one application/school term including refinancing. 10% instant interest charged upfront on loan balance upon refinancing. Maximum Ksh 300,000 in a single application and total of Ksh 900,000 in a calendar year but management reserves the right to adjust the loan issued subject to availability of funds.	
V	Emergency loan	Processed weekly, Maximum Ksh 100,000, Repayment-12 months, 0.0133% interest(p.m). Three applications/year including refinancing. 10% instant interest charged upfront on loan balance.	

2. The balance of my deposits contribution at present is Kshs.....

3. PERSONAL PARTICULARS:

- ID NOAge.....Date of employment.....
 Employer and Address
 Designation (position at work)Payroll No.
 Work station (Centre & Town).....Phone No.EXT.....
 Current/Home AddressMobile No.....
 E-mail.....KRA PIN No
4. Bank details for payment: Bank
 Branch.....
 Account Name.....Account Number.....
 5. Other mode of payment: Open Cheque/Closed cheque or Bankers Cheque (NB: subject to appropriate charge) breakdown (if any)

Applicant's Signature.....Date.....

PART B:(1) TO BE COMPLETED BY GUARANTORS WHO MUST BE MEMBERS OF THE SOCIETY

We the undersigned, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower’s default. We understand that the amount in default may be recovered by an offset against our deposits in the Society or by attachment of our salaries or any other benefits which may be applicable. We also accept that we shall not be eligible for loans unless the amount in default has been cleared in full .We also acknowledge that we may not borrow against the portion of our deposits used as loan guarantee.

1. (i) Name in FullID No.
(ii) Employer.....Centre & Town
(iii) Terms of services: Temporary/Contract/Permanent and Pensionable. Payroll No.....
(iv) Mobile No:Signature.....

2. (i) Name in FullID No.
(ii) Employer.....Centre & Town
(iii) Terms of services: Temporary/Contract/Permanent and Pensionable. Payroll No.....
(iv) Mobile No:Signature.....

3. (i) Name in FullID No.
(ii) Employer.....Centre & Town
(iii) Terms of services: Temporary/Contract/Permanent and Pensionable. Payroll No.....
(iv) Mobile No:Signature.....

4. (i) Name in FullID No.
(ii) Employer.....Centre & Town
(iii) Terms of services: Temporary/Contract/Permanent and Pensionable. Payroll No.....
(iv) Mobile No:Signature.....

5. (i) Name in FullID No.
(ii) Employer.....Centre & Town
(iii) Terms of services: Temporary/Contract/Permanent and Pensionable. Payroll No.....
(iv) Mobile No:Signature.....

CREDIT REFERENCE BUREAU

- a. KEMRI SACCO reserves the right to obtain and solicit without notice to the Borrower information regarding the credit worthiness of the Borrower from any credit reference organization.
- b. The Borrower hereby consents to the right of the Sacco to exchange with any other financial institution or credit reference bureau or disclose to any financial institution or credit reference bureau or organization information regarding the credit worthiness of the Borrower or the Borrower’s compliance or non-compliance with the terms of any facility granted to the Borrower by the Sacco.Name.....Signature.....Date.....

Declaration by the contact person

I.....being the KEMRI SACCO contact person in
..... do hereby declare that the loan applicant and the guarantors are personally
Known to me and to the best of my knowledge, the details provided are correct.

Signature..... Stamp.....

Date.....

II	GUARANTORS (AS PER PART B:1) NAME	M/NO.	AMOUNT GURANTEED KSHS.	TOTAL DEPOSITS KSHS.	SIGNATURE
	1.				
	2.				
	3.				
	4.				
	5.				
	6.				
	Add applicant's shares Kshs.				
	TOTAL SUM GUARANTEED KSHS.				

PART C: TO BE COMPLETED BY EMPLOYER FOR EMPLOYED MEMBERS ONLY

1. The applicant's terms of service are: Temporary / Contract / Permanent / Permanent and Pensionable
 - (a) If under temporary or contract terms state expiry date
2. The applicant is/is not under: Interdiction/Suspension.
3. The applicant has/has not been dismissed from service.
4. The applicant has/has not been retired / resigned from services.
5. The applicant has/is not attending / proceeding for further studies abroad.
6. The applicant has been paid his net salary for the month of
7. We recommend / do not recommend that the applicant be granted the loan for the following reasons

.....

.....

NAME.....SIGNATURE.....DATE.....

DESIGNATION.....DEPARTMENT.....

OFFICIAL STAMP.....

LOAN APPLICATION AND AGREEMENT FORM

PART D: FOR OFFICIAL USE ONLY

DL / SF.L / EL No.....Date.....MonthYear.....

1. Application's position in society: Ordinary Member / Committee Member / Staff Member
2. (i) The applicant's membership is within the common bond / not within the common bond
(ii) If not within the common bond, the mode of repayment will be
3. (i) **Qualification-** Total deposits(Ksh).....X = Ksh.....
Amount of deposits used to guarantee other loans Ksh.
Total outstanding loans including **instant loan** Ksh.
Amount currently requested Kshs.
Total loans will be Kshs.
(ii) (a) The applicant has requested / has not requested for recovery with constant Interest on reducing loan balance.
(b) Amount chargeable for bankers cheque Kshs..... to be recovered from the loan applied

4. ELIGIBILITY CALCULATION - TO BE COMPLETED BY LOANS OFFICER

- (a) Member's basic monthly income is Kshsx0.66 = Kshs
- (b) Repayment: First instalment Kshs.....final instalment Kshs.
- (c) Monthly repayment to the society including payments on loan requested will be Kshs.
- (d) The guarantors cover the loan amount (Yes / No)
- (e) I certify that the application is/is not within the rules of the society.
If not, state why.....

5. (i) CREDIT COMMITTEE

Total loan approved Kshsrecoverable in month instalments including.....per cent interest per month on reducing balance.
1st instalment to be granted Kshs.....Cheque No.Date.....
2rd instalment to be granted Kshs.....Cheque No.Date.....
3rd instalment to be granted Kshs.....Cheque No.Date.....
TOTAL Ksh.....

(ii) REASONS FOR DEFERRING LOANS

1. Incomplete information, lack of supporting documents or submission of fake documents.
2. Late submission of application form.
3. Inadequate funds to meet loan demand.

(iii) REASONS FOR REJECTING LOANS

1. Inability to repay or bad repayment history
2. Loan not proportion to deposits
3. Excessive loan frequency
4. Lack of proper guarantors or security
5. Membership period
6. Uncleared outstanding loan (Lack of loan column)
7. Ineligible purpose(s)

(iv) REFERENCE

Credit Sub-Committee Minute No.of meeting held on

CHAIRMAN CREDIT SUB-COMMITTEE: SIGNATURE..... DATE.....

SECRETARY CREDIT SUB-COMMITTEE: SIGNATURE..... DATE.....

MEMBER CREDIT SUB-COMMITTEE: SIGNATURE..... DATE.....