

COSMOPOLITAN DEPOSIT TAKING SACCO SOCIETY LTD

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UNITED WE GROW

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BAHATI BRANCH	0700470342
MOLO BRANCH	0716861224
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MWISHO WA LAMI SATELITE	0115819417

LOAN APPLICATION & AGREEMENT FORM

A. APPLICANTS PERSONAL INFORMATION

NameTSC/P/F NO.....M/NO..... ID No.....
Pin number.....Date of birthGender
Email.....Postal Address.....Mobile No.....
Physical Address.....Estate.....Plot No...../nearest
Land mark.....
Rented Owned Period you have lived there _____ years
Alternative contact person NameMobile No.....
Group Name.....area of operation.....
Registration No.....Date of formation.....

B. EMPLOYMENT DETAILS

Applicant's employerAddress
Physical AddressPhone No.....
DesignationRetirement Date
Assets owned
If self employed (attach 6 months bank statements, 1 year cash flow)where applicable.
Type of business & years of operations
Monthly Business income (Kshs.).....
Business Location

BUSINESS SEGMENT(TICK APPROPRIATE SEGMENT)

- Small Scale Business (Monthly turnover below Ksh50,000/=)
 Medium Scale Business (Monthly turnover between Ksh50,000/= to Ksh100,000/=)
 Large Scale Business (Monthly turnover above Ksh 100,000/=)

C. LOAN PARTICULARS

I hereby apply for (tick)

Loan Type

Development Loan	<input type="checkbox"/>	Okoa Jahazi Loan	<input type="checkbox"/>	Refinance Loan	<input type="checkbox"/>
Emergency Loan	<input type="checkbox"/>	Boresha Loan	<input type="checkbox"/>	Restructured Loan	<input type="checkbox"/>
Education loan	<input type="checkbox"/>	Jijenge Loan	<input type="checkbox"/>	Makaribisho loan	<input type="checkbox"/>
Wezesha Loan	<input type="checkbox"/>	Chama Loan	<input type="checkbox"/>	Biashara Loan	<input type="checkbox"/>
Contract Loan	<input type="checkbox"/>	Grant loan	<input type="checkbox"/>	Pensioners loan	<input type="checkbox"/>

LOAN PURPOSE(Tick appropriate Sector)

- Agriculture Trade Manufacturing/Service Industries
- Education Land/Housing Financial Investment/Insurance
- Human Health Consumption/Social Activities

Amount applied for Kshs(Amount in words).....

.....Repayment period Months.

N.B. ALTERATIONS TO BE COUNTER SIGNED FOR

Loan in other banks/Financial Institutions

Name of bank	Amount advanced	Repayment period	Outstanding balance

D.SECURITY DETAILS (TICK)

Salary Deposits Guarantors Collateral

Others specify _____

CONDITIONS

The applicants non committed deposits plus those of the guarantors must be sufficient to secure the loan. The society may at its discretion reject a guarantor proposed by an applicant. Only 70% of the value of the collateral used by the applicant(s) will be used to secure the loan.

E. GUARANTORS SCHEDULE

We the undersigned hereby accept jointly and severally 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 property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full.

P.NO	TSC NO	NAME	DEPOSITS	ID.NO	MEMBER NO	SIGNATURE	DATE

N.B. Guarantor’s ID to be attached.

E. LOAN AGREEMENT/DECLARATION

1. My current/future employers are authorized to deduct and directly remit from my salary or wages the amount indicated herein or as may be advised by the society as monthly repayment until loan is fully paid. These instructions shall remain irrevocable until the loan and interest is fully repaid.
2. If self employed I shall give to my bank an irrevocable standing order for the monthly repayment amount indicated herein, or as advised by the society in favour of the society, and I shall not revoke the said standing orders while the amount herein remains un paid.
3. I understand that the society may at its sole discretion, treat as a breach of loan conditions should I revoke the instructions above without the prior written consent of the society.
4. I understand that I am obliged to repay the loan amount and interest as stipulated in this agreement or as may be advised by society from time to time. In the event I default the loan or in any manner breach the loan conditions, the society reserves the right to recover the amount under this agreement by settling off against my deposits or other monies held in my account(s) with the society or employ any other means to recover the outstanding amounts including attaching my property.
5. I understand in the event I default the loan the society reserves the right to share my credit information with other financial institutions, public authorities and the licensed credit reference bureaus subject to any applicable law. In the event of the disclosure of my credit information as stated above, I shall have no claim against the society or any of its officers, directors or agents.
6. In case of a FOSA Loan, I declare I shall not change my pay point to elsewhere until my loan facility is fully repaid.
7. Incase my employer fails to effect my loan deductions in time I will remit the deductions for the month(s) not paid.
8. Society reserves the right to bridge/clear any loan as governed by the Sacco credit policy.

F. GENERAL TERMS

It is hereby mutually agreed/declared the following terms and conditions in addition to the foregoing shall apply to this agreement:-

- (a) The loan shall be available to the borrower on completion to the satisfaction of the society of all formalities pertaining to the security of the loan
- (b) Society reserves the right to determine, change the rate of interest and or the basis, on which it is calculated.
- (c) The loan repayment shall be on monthly basis as per the agreement
- (d) Fees and charges shall be paid by the borrower in accordance with the prevailing society tariffs and as per the valuer and lawyer’s fees in case of collateral.
- (e) In the event of default the society reserves the right to involve the society debt collectors to follow up the debts at the cost of the member.
- (f) In case of restructuring of a loan, terms & conditions of loans will apply.

Applicant’s SignatureDate

G. EMPLOYER’S COMMENT(WEZESHA AND CONTRACTO

This applicant is employed by.....of.....(Town) I recommend the application. I will inform the society should employee be discharged from employment.

TERMS OF EMPLOYMENT

Permanent Renewable Contract fixed Contract others.

Specify.....

If on contract, contractual Periods Starts...../...../20.... To/...../20.....

HEADTEACHER/PRINCIPAL/HUMAN RESOURCE.....SIGNATURE.....OFFICIAL STAMP.....

G. FOR OFFICIAL USE

Application received by name _____ Signature _____ Date _____

Special ConsiderationRemark _____

_____ Name _____ Signature _____

Loans Manager recommended amount Kshs. _____

CRB STATUS Listed. Not Listed. CRB Comment _____

Name _____ Signature _____ Date _____

Checked by Internal Auditor Name _____ Signature _____ Date _____

Authorized by C.E.O/Deputy C.E.O Name _____ Signature _____ Date _____

CREDIT COMMITTEE

Loan amount approved Kshs. _____ recoverable in _____ months installments

Reasons for deferred/Rejected loans:-

1. _____
2. _____
3. _____

Credit Committee Minute No. _____

Chairman’s Signature _____ Date _____

Secretary Signature _____ Date _____

Member Signature _____ Date _____