



# WINAS SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD

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Loan/No.....

## BOSA LOAN APPLICATION FORM

Date:.....

### **PART I – PERSONAL INFORMATION**

NAME.....PAYROLL NO.....

MEMBER NO.....ID CARD NO.....ACCOUNT NO.....

INSTITUTION/ SCHOOL & ADDRESS.....

HOME ADDRESS.....

MOBILE NO.....TERMS OF SERVICE.....EMAIL ADDRESS.....

### **PART II – LOAN APPLICATION & REPAYMENT**

I.....HEREBY APPLY FOR A LOAN OF KSH.....

AMOUNT IN WORDS.....

.....FOR A PERIOD OF .....AT INSTALLMENT OF .....PER MONTH.

**INDICATE PURPOSE OF THE LOAN.....**

#### **TYPES OF LOAN: - (PLEASE SPECIFY AND TICK)**

- |                     |                          |                        |                          |                        |                          |
|---------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|
| KARIBU (36Months)   | <input type="checkbox"/> | INVESTMENT (60 Months) | <input type="checkbox"/> | SUPER LOAN (72 Months) | <input type="checkbox"/> |
| DOMESTIC (18Months) | <input type="checkbox"/> | NORMAL (36Months)      | <input type="checkbox"/> | VISION 84 (84 Months)  | <input type="checkbox"/> |
| EXPRESS (30Months)  | <input type="checkbox"/> | SMART LOAN (42Months)  | <input type="checkbox"/> | JIJENGE (60 Months)    | <input type="checkbox"/> |

#### **DISCLOSURE- CREDIT REFERENCE BUREAU**

I confirm that I have authorized WINAS SACCO ltd to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize CRB institution to mail/deliver/send my credit report to the e-mail/postal address indicated herein. I release CRB institution ltd and WINAS SACCO ltd and its officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with CRB institution sending/delivering/Mailing my credit report to the addresses that I have provided.

#### **DECLARATION:**

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of society, the loan policy and variations by management in respect of part I &II above. I hereby authorize the necessary deductions, including monthly interest to be made from my salary as repayment for this loan. I declare that I am not indebted to any other credit society, bank or loan agency except as listed herein either as borrower or endorser. I also give my employer irrevocable authority to recover from my salary, monthly repayments and remit the same to WINAS SACCO Society Ltd. In case of loan default I authorize you to recover from my surety and my property.

I further pledge my future earnings as additional source of income and security for the loans so approved. Additionally, I hereby accept to make cash repayments in the event that the deductions are not effected immediately.

Applicant Signature.....date.....

**PART III: GUARANTORS' DETAILS**

a) In consideration of granting the above loans or less amount that may be approved, we the Undersigned, accept jointly and severally liability for its repayment in event of the borrower's default.

b) 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 a loan unless the amount in default is paid as per schedule. We individually sign and give our contact address as follows.

<b>NAME, SCHOOL/INSTITUTION AND ADDRESS</b>	<b>TSC/P/NO</b>	<b>M/No</b>	<b>ID/No</b>	<b>SIGN</b>	<b>MOBILE</b>

**PART IV: TERMS & CONDITIONS**

- ◆ A member should be 3 months old in the society and made at least three months contribution to qualify for a loan except for Karibu loan which requires a member to be deducted monthly deposit at least once. Deposits paid in lump sum will attract an insurance fee of 2 % on amount deposited.
- ◆ Loan forms that are not properly filled or cancelled /erased will be rejected and returned to the applicant.
- ◆ A member should attach two consecutive current original pay-slips and a copy of identity card showing both sides.
- ◆ Amount applied for should be equal to or less than the loanee's plus guarantors non withdrawable deposits. No guarantor shall be allowed to guarantee more than her/his total deposits.
- ◆ No member will be allowed to suffer deduction including loan repayment in excess of two third of his/her basic salary in case of Bosa loan. Automatic allowances are treated as part of the salary for purpose of loan appraisal.
- ◆ Total loans granted in bosa shall not exceed five times member's non withdrawable deposits.

- ◆ A member shall have only one loan type at a time.
- ◆ Loans are granted in accordance with the loan policy basic requirements.
- ◆ All loans shall be charged transaction fee determined by management upon processing and net loan sent to member's fosa account. Every member should have a fosa account with Winas Sacco.

**PART V – ACCEPTANCE OF LOAN /OFFER**

The Facility detailed herein is accepted by the Borrower on the terms contained in this Facility form together with the schedules annexed hereto. I/We acknowledge that I/we have read this Facility terms and I am/we are aware of and accept the obligations and liabilities rights herein and accept the terms and conditions set out in this Facility form. In case of breach of contract I agree that the Sacco to take necessary action against me.

**NAME:.....SIGNATURE.....DATE.....**

**OFFICIAL USE ONLY**

**PART VI – CHECKLIST**

	YES	NO	N/A
Has the information session been completed by the member?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the Loan Application Form been signed by the member?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the member submitted the Copy of I.D and other relevant documents?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the guarantor details and address been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the member met the Conditions of Loan?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the Loan agreement been completed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**INTAKING OFICER'S NAME:.....SIGNATURE.....DATE.....**

**PART VII- LOAN APPRAISAL**

**REGISTRY DEPARTMENT**

- I have checked the particulars on part II,III &VI of this loan application and hereby confirm the same to be correct/incorrect.
- I do hereby certify that the guarantee information has been posted on guarantor's account.

**NAME:.....SIGNATURE.....DATE.....**

**PART VIII –LOAN APPROVAL**

BASIC SALARY.....1/3 OF BASIC SALARY.....AVAILABLE FUNDS.....

AMOUNT APPROVED IN KSH.....RECOVERABLE IN .....MONTHS AT A RATE OF .....

INSTANT INTEREST.....OTHER RECOVERIES.....

**LOAN APPROVED BY. ....SIGN.....DATE.....**

**PAYMENT/CHECKED BY.....SIGN.....DATE.....**

**C.E.O ENDORSEMENT. ....SIGN.....DATE.....**