



WINAS DT. SACCO LIMITED

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LOAN REG. NO:.....

AD1 - LOAN APPLICATION FORM

PART I – PERSONAL INFORMATION

DATE RECEIVED.....

NAME.....PERSONAL/TSC. NO.....
MEMBER NO.....ID CARD NO.....ACCOUNT NO.....
INSTITUTION/ SCHOOL & ADDRESS.....
HOME ADDRESS.....
MOBILE NO.....TERMS OF SERVICE.....
EMAIL ADDRESS.....REFEREE MOBILE NO.....

PART II – LOAN APPLICATION & REPAYMENT

I.....HEREBY APPLY FOR A LOAN OF KSH.....
AMOUNT IN WORDS.....
.....FOR A PERIOD OFAT INSTALLMENT OFPER MONTH.

Purpose of the loan - Kindly specify.....

TYPES OF BOSA LOANS:- (PLEASE SPECIFY AND TICK)

DOMESTIC (18 Months) NORMAL (36 Months) JIJENGE (60 Months)
EXPRESS (30 Months) SMART (42 Months) SUPER (72 Months)
KARIBU (36 Months) INVESTMENT (60 Months) VISION (84 Months)

TYPES OF FOSA LOANS:- (PLEASE SPECIFY AND TICK)

SPECIAL ADVANCE (15 MONTHS) FOSA INSTANT (60 MONTHS)
EMERGENCY (24 MONTHS) PREMIER (72 MONTHS)

DISCLOSURE- CREDIT REFERENCE BUREAU

I confirm that I have authorized WINAS DT. SACCO LIMITED to access my credit profile and that this profile can be delivered to the e-mail/postal address indicated herein and hereby authorize CRB institutions to mail/deliver/send my credit report to the e-mail/postal address indicated herein. I release CRB institutions Ltd and WINAS DT. SACCO LIMITED 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 institutions sharing my credit Information.

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 credit 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 also give my employer irrevocable authority to recover from my salary, monthly repayments and remit the same to WINAS DT. SACCO LIMITED. In case of loan default I authorize you to recover from my surety, my property and from any other accounts held with Winas DT. Sacco Ltd or take legal action.

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 loan 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.

IRREVOCABLE CLAUSE: -GUARANTORS

- We, the undersigned, hereby accept jointly and severally liability for the **LOAN APPLIED** in the event of the borrower's **DEFAULT**. We understand that the amount in default may be recovered by attachment of our deposits or salary and that we shall not be eligible for **ANY LOAN** unless the amount in default has paid as per schedule
- I/we understand that the premier loan doesn't require deposits and therefore we shall take full liability of the loan if defaulted by the loanee.

NAME, SCHOOL/INSTITUTION AND ADDRESS	TSC/P/NO	M/No	ID/No	SIGN	MOBILE NO	DATE GUARANTEED

PART IV: TERMS & CONDITIONS

BOSA PRODUCTS

- One should be a member of WINAS DT. SACCO LIMITED.
- Loan forms that are not properly filled or cancelled /erased will be declined and returned to the applicant.
- A member should attach two consecutive current original pay-slips where applicable or other relevant documents and a copy of identity card showing both sides.
- The 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 will be granted in accordance with the loan policy basic requirements.
- All loans shall be charged transaction fee determined by management upon processing and net loan credited to member’s fosa account. Every member should have a fosa account with Winas Sacco.

FOSA PRODUCTS

- Attach one latest payslip where applicable and ID card copy
- Applicants must be active in both FOSA and BOSA
- All Guarantors MUST be active in both FOSA and BOSA
- The amount granted shall not exceed 3 times of MEMBER’S NON-WITHDRAWABLE DEPOSITS except FOSA PREMIER which is not fully covered by the said deposits.
- There shall be a minimum of six guarantors for all loans applied but depending on risk level
- Both the guarantors and loanee are assumed to have signed irrevocable clause for the duly completed form.
- That the salary will have been processed through FOSA for at least a period of one month
- FOSA PREMIER This is a check off loan and one shouldn’t commit a third of basic salary. Other terms applies.
- Member shall not change the pay point from WINAS DT. SACCO LIMITED until the loan is cleared in full.
- All loans shall attract transaction fee determined by management upon processing.

IRREVOCABLE CLAUSE:- LOANEE (to be signed by the applicant)

I hereby declare that I shall commit myself to repaying every LOAN granted to me including interest. I SHALL NOT re-direct my salary to any other financial institution until the Fosa Loan granted plus the interest is fully paid. In case of default to repay the total I authorize the office to recover from my other Savings, surety and my property or take necessary legal action.

NAME OF THE APPLICANT.....

SIGNATURE.....DATE.....

PART V: LOAN FACILITY CONDITIONS

We, WINAS DT. SACCO LIMITED, have considered your application for finance and have the pleasure in confirming that we are prepared to grant you a loan facility that you qualify subject to the following conditions;

a) PURPOSE OF FACILITY

The proposed facility will be utilized for the stated purpose in part **II OF THIS APPLICATION FORM**. The whole amount of the loan shall be used only for the purpose set out here in. WINAS DT. SACCO LIMITED shall have the right to demand immediate payment of any amount of loan outstanding, together with interest, if it shall come to the notice of it that the whole or any part of the loan has been or is being expended for any other purpose.

b) AMOUNT OF THE FACILITY AND REPAYMENT

The loan/advance will be repaid from your salary in monthly installments, comprising of both principal and interest commencing immediately from the date of disbursement until the loan is repaid in full.

c) INTEREST AND COMMISSIONS

- The loan will attract a sum or an amount determined by management from time to time being loan processing fees before disbursement for the services provided to you in processing your proposal for this facility.
- All advances made under the proposed facility shall attract an interest from the date of draw down a monthly interest rate or such other rate determined by the WINAS DT. SACCO LIMITED from time to time. WINAS DT. SACCO LIMITED reserves the right to amend interest charges without prior notice to the borrower.

d) RECOVERY COST

If the borrower fails to pay any sum payable under the proposed facility on its due date, the borrower shall pay interest on such sums from the date of such failure to the date of actual payment at the monthly interest rate above the rate specified in clause (c above) of this application. Such interest shall be payable at any time on demand.

e.) CREDIT LIFE INSURANCE COVER

The loan facility is insured against death at a rate determined by the office from time to time that will cover the risk in the event a member passes on. The loan is expected to be paid as per schedule.

f.) SECURITY

The facility will be secured by the salary, own deposits, guarantors' deposits and any other surety that may be acceptable by the lender from the date of issue to date of completion of the facility. In case of default the office may recover the loan from other properties of the loanee. Indicate additional collateral to be charged as security where applicable.

COLLATERALS.

	LOGBOOK/LAND/PARCEL REGISTRATION NUMBER.	SIGNATURE.	DATE PLEDGED
1.			
2.			
3.			

g.) OTHER CONDITIONS

WINAS DT. SACCO LIMITED obligation to avail the proposed facility or to comply with its obligations hereunder is also conditional under the following:

- a) The borrower being in compliance at the relevant time with the terms and conditions and without breaching or being in default.
- b) WINAS DT. SACCO LIMITED reserves the right to consolidate all securities held for any account to constitute security for all accounts so held.

h) . DEFAULT

The following events will constitute to default and cause any amount outstanding under the proposed facility to become immediately due and payable and any commitments hereunder cancelled:

- i. The failure of the borrower to observe or perform the obligations under this loan application.
- ii. If any circumstances arise which in the opinion of the Sacco have or may have a material adverse effect on the Borrower's ability to perform its obligations under this application referred to herein.
- iii. The Borrower admits in writing his/her inability to pay or shall become unable to pay the debts generally as they fall due, or become bankrupt or insolvent, or file any petition or action for relief under any bankruptcy, re-organization and insolvency.
- iv. Any of the Borrower's indebtedness is not paid on its due date or becomes due prior to its stated maturity or any guarantee given by the Borrower is not honored when due or called upon
- v. Any representation or warranty made by the Borrower pursuant to this application and/or the security documents shall prove to have been incorrect in any material respect when made (or deemed made) or, if repeated at any time hereafter by reference to the facts subsisting at such time, would no longer be true and correct in all material respects.
- vi. If any of the above events occurs then at any time thereafter, WINAS DT. SACCO LIMITED may terminate its obligations to the Borrower under this application and/or demand immediate repayment of the amount withstanding under the proposed facility together with accrued interest and all other amounts due. The borrower will comply with such demand forthwith.
- vii. The borrower will indemnify WINAS DT. SACCO LIMITED against any loss or expense which may be incurred as a consequence of any default in payment by the Borrower of any sum hereunder when due and/or the occurrence of any event of default.

i). CONSOLIDATION OF ACCOUNTS

WINAS DT. SACCO LIMITED shall be entitled (but shall not be obliged) at any time and without notice to the Borrower to combine, consolidate or merge all or any of the Borrower's accounts and liabilities. The Sacco may transfer or set off any sums in credit in such accounts towards satisfaction of any of the Borrower's liabilities.

j). LAW

This loan application shall be governed by the laws of the Republic of Kenya. The Borrower hereby irrevocably submits to the jurisdiction of the Kenyan Courts.

k). GENERAL

The offer contained in this loan application will automatically lapse if it is not accepted and delivered to WINAS DT. SACCO LIMITED offices together with all duly executed documents to accompany the loan form within 30 days of the date of this application. Please sign this form by way of acceptance of this offer on the terms and conditions contained herein.

PART VI – ACCEPTANCE OF LOAN /OFFER

The Facility detailed herein is accepted by the Borrower on the terms contained in this form together with the schedules annexed and documents attached hereto. I acknowledge that I have read the terms and I am aware of and accept the obligations and liabilities herein and accept the terms and conditions set out in this form. In case of breach of contract, I agree that the Sacco shall take necessary action against me. I have read all the conditions and hereby accept. (sign below).

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

PART VII: AFFIDAVIT: FOR PREMIER LOAN APPLICANTS

I.....holder of national identity card number.....do hereby swear as follows:-

1. That I am of sound mind and hence competent to swear this Affidavit.
2. That I do hereby state to abide and commit to the rules and By Laws governing WINAS DT. SACCO LIMITED
3. That I have understood and agreed to terms and conditions set forth between me and WINAS DT. SACCO LIMITED That I shall abide to the terms and conditions attached to the loan applied.
4. That I shall not transfer my salary to any other financial institution until the loan is cleared in full.
5. That I shall pay the loan and other fees within the period agreed upon.
6. That I shall use the loan granted to me by WINAS DT. SACCO LIMITED for the stated purpose.
7. That all that is deponent herein is true to the best of my knowledge and belief.
8. That I have entered into this contract on my own will.

SWORN ATBY ME.....

ON THEDAY OF.....MONTH YEAR DEPONENT.....

SIGNED BEFORE MESIGN.....DEPONENT HEREIN

**MAGISTRATE/COMMISSIONER FOR OATHS.
REPUBLIC OF KENYA.**

DATE.....



OFFICIAL USE ONLY

PART VIII – CHECKLIST

YES N/A

- Has the information section been completed by the member? YES N/A
- Has the Loan Application Form been signed by the member? YES N/A
- Has the member submitted the Copy of I.D and other relevant documents? YES N/A
- Have the guarantors’ details, signatures and address been provided? YES N/A
- Has the member met the Conditions of Loan? YES N/A
- Has the Loan agreement been completed? YES N/A

a) I have checked the particulars on part I to VII of this loan application and hereby confirm the same to be: **CORRECT** **INCORRECT**

INTAKING OFFICER NAME:.....SIGNATURE.....DATE.....

PART IX- LOAN APPRAISAL

b) I do hereby certify that the guarantee information has been posted on guarantor’s account and applicant details captured in the WINAS DT. SACCO LIMITED management information system.

APPRAISED BY:.....SIGNATURE.....DATE.....

PART X – LOAN APPROVAL

BASIC SALARY1/3 OF BASIC SALARY.....AVAILABLE FUNDS.....

STATUS OF NON-WITHDRAWABLE DEPOSITS /LOANS.....

APPROVED AMOUNT (KSHS)..... PERIOD..... MONTHS)

INTEREST RATE.....(%) MONTHLY PAYMENT KSHS.....P.M

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

LOAN NOT APPROVED STATE REASON.....

	AUTHORITIES AND APPROVALS.	SIGNATURE.	DATE.
1.	LOAN APPROVED BY:		
2.	PAYMENT/CHECKED BY:		
3.	DATA CAPTURED BY:		
4.	C.E.O ENDORSMENT:		
5.	REGISTRY OFFICER:		