

A.I.B.K. CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD
LOAN APPLICATION & LOAN AGREEMENT

Loan No

A PERSONAL INFORMATION

- | | |
|-------------------------------------|---|
| 1. Member's Name | 7. Present Net Income per month Kshs |
| 2. Member's Address | 8. Monthly Expenditure Kshs |
| | 9. Position in Employment..... |
| 3. Payroll Number | 10. Terms of Service - Permanent/Temporary/Contract/
Pension |
| 4. Member's Number | 11. Position in society - Committee/Member/Officer/
Employer/Other - Specify |
| 5. Work Station | |
| 6. Employer & Mailing Address | |
| | |
| | |

B LOAN APPLICATION & REPAYMENT

I Hereby apply for loan of Kshs.....
(Amount in words)For a period of
months to be paid in installments of Kshs
each month commencing on

C PURPOSE FOR WHICH LOAN IS APPLIED (In case of several uses of the loan, state the exact amount of each)

- | | |
|---------|------------|
| 1. | Kshs |
| 2. | Kshs |
| 3. | Kshs |

D SECURITY WHICH I OFFER FOR THE LOAN IS

- | | |
|---------|---------|
| 1. | 3. |
| 2. | 4. |

E I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the Society, the loan policy and any variations by the Credit Committee, in respect of Section B above I hereby authorize the necessary deductions including one percent interest monthly to be made from my salary as repayment of this loan. I declare that iam not indebted to any other Credit Society, Bank or Loan Agency (except as listed herein) either as borrower or endorser.

SIGNATURE DATE

WITNESS SIGNATURE

NAME

ADDRESS

PAYROLL NO

N.B. PLEASE COMPLETE AND RETURN THE FORM TOGETHER WITH COPY OF YOUR ID CARD AND LATEST PAY SLIP

F

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 shares 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.

GUARANTORS

Payroll No.	Name	Shares Kshs	Loans Kshs	Existing Guarantees		Signature	Witness Signature & Payroll No.
				Kshs	No.		
	TOTALS						

Shares * 3 Minus Loans Minus Guarantees
 Minus Loan Applied = Kshs. Result must be more than 0

G

The Applicant is employed by
 in Town
 Subject to the rules and policy of the society, I support the application and verify that the signatures appended against the
 guarantors names are true to the best of my knowledge.
 Name Employee's Signature
 Address

H

Total Shares Total Loan Outstanding Kshs

Frequency Loans during the year Kshs Amount currently requested

New total loans will be KshsEligibility calculations shares Kshs

..... * 3 = Kshs

Member's present net Monthly Income Kshs * 0.66 = Kshs

Total Monthly payment to society including payments on loan requested are Kshs

..... (must not exceed amount above). The guarantors cover the
loan amount. Yes/No

I certify that the application is/isnot within the rules of the Society. If not, say why

Officials Signature Date

I CREDIT COMMITTEE

Loan Approved Kshs Recoverable in
..... Installments, at an interest rate of one percent per month on reducing balance

Indicate the reason to deferral or projection by ticking the proper box

☐ 1. Incomplete Information, or lack of supporting documents

☐ 2. Timeless

☐ 3. Renegotiate Loan terms or purpose

☐ 4. Inadequate funds to meet loan demand

Reasons for Rejected Loans

☐ A. Inability to repay the bad repayment history

☐ B. Loan Not in proportion to shares

☐ C. Clear Outstanding Loan

☐ D. Excessive Loan frequency

☐ E. Lack of proper guarantors or security

☐ F. Membership period

☐ G. Illegible purpose

Credit Committee Minute No. Date

Chairman's Signature

Member's Signature

Member's Signature
