IMANILINE CO-OPERATIVE SAVINGS AND CREDIT SOCIETY

LOAN APPLICATION FORM

Please complete in full in BLOCK Letters.

Formal Employment Requirements	**Business /Jua Kali Requirements**
Dully Filled Loan Form	Dully Filled Loan Form
Latest Certified payslip	**(6)** Six Months Bank/MPESA Statement (Certified)
Copy of ID	Copy of ID

(A) APPLICANT' S PERSONAL INFORMATION

1. Full Name_______________________________________ M/No.____________________

2. Pin No:___________ ID/ Passport. No.______________ Nationality: ________________________

3. Date of Birth________________________________ Sex: Male ☐ Female ☐

4. Home Address________________ Mobile No:____________ Email: ________________________

5. Physical Address: Town__________ Estate__________ Street________ House No. ____________

6. Rented ☐ Owned ☐ Duration of stay in the location/house: Since year________________________

7. Marital Status: Single☐ Married☐ Widowed☐ No. of dependents__________________________

(B) EMPLOYMENT DETAILS

8. Applicant's Employer ___________________________ Designation___________________________

9. Physical Address ____________________________ Street ______________________________

10. Postal Address________________________________ Telephone (office/fixed line) _______________

(Mobile) ____

(C) SELF EMPLOYMENT/JUA KALI DETAILS *(attach certified 6 months bank /Mpesa statement)*

11. Type of Business/ Profession___________________________ Business Permit No:________________

Years in operation___________________________ Physical Address___________________________

Street ______________________________________

12. Monthly Business/Professional Income (in Kshs)______________________ Other Income ______________

(D) LOANS PARTICULARS

13. Amount of loan required Kshs ______________________(Amount in words) ______________________

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14. Repayment period (in months) _________________________

15. Purpose of the loan_______________________________________

16. Bank Name & Branch:___________________________Branch code___________________________

17. Bank Account Number: _________________________

18. Mode of Loan repayment: Mobile banking ☐ Standing order ☐ Direct deposits ☐

19. Mode of disbursement (please tick as appropriate)

RTGS ☐ CHEQUE ☐ MPESA ☐

(E) BASIC RULES & REQUIREMENTS

I understand the rules applicable to this application as listed below and that the loans will be granted in accordance with these rules:

1. A member must have been contributing and been active for a minimum period of six months.
2. All loans with exception of Emergency Loan MUST be fully secured by a minimum of three (3) guarantors who must be active members of the Society.
3. A member who wishes to guarantee his loan with his own deposits must declare that in the application form.
4. Guarantors' loan and deposits must be up-to-date to qualify for loan guarantee.
5. Any category of outstanding loan must be cleared before a new loan of the same category is granted.
6. No member will be permitted to suffer total deductions including savings, loan repayment & interest more than two-thirds of gross income.
7. New loans will be given subject to the previous loan being regularly serviced.
8. In case of any default in repayment, the entire balance of the loan will immediately become due and payable at the discretion of the Imaniline board of directors and all deposits owned by the member and any interest due to the member will be offset against the balance owed. Any remaining balance will be deducted from the guarantors. The member will be liable for any costs incurred in collection of the loan balance and accumulated interests.
9. The loan application form must be completed and supported with the most recent pay slip (certified by the employer's payroll officer), Bank/Mpesa statements, PIN certificate, copy of national identity card/passport and any other relevant supporting documents.
10. An application for a loan shall only be considered when the authorized loan application form has been filled.
11. No member shall guarantee more than his/her savings at any one given time.
12. No member may withdraw his deposits unless all loans are repaid and all loans guaranteed by him are cleared or replacement guarantors sought for the same.
13. The funds for the loan approved will be issued net of the insurance premium, processing costs, Bank/Mpesa charges and loan balances being offset.
14. Repayment for loans disbursed before 15^{th} are due in the same month.
15. Members who are not in formal employment should attach a letter stating income received and a certified copy of Six (6) months bank/MPESA statement.
16. A member who has a non-performing loan with other institutions is not eligible for a loan until he/she provides CRB clearance certificate.
17. A member with a performing loan with default history MUST explain the reason which led to the default before his application can be considered.
18. A member who has been guaranteed by a defaulter will not be eligible for a new loan or to guarantee any new loan unless he provides a replacement to the defaulter.

LOAN PRODUCTS: IMPORTANT DETAILS				
Loan Product	**Loan Type**	**Repayment Period (Months)**	**Commission (%)**	**Interest rate per month (%)**
Normal Loan	NORMAL	36	-	1%
Education Loan	EDU	4	-	2.5%
Emergency Loan	EMM	2	-	5 %

LOAN AGREEMENT AND DECLARATION:

In consideration of the Sacco granting me the amount applied for or as the Board of Directors may decide, I hereby declare as follows: -

1. That the information provided by me and the foregoing particulars are true to the best of my knowledge and belief.
2. I agree to abide by all the terms and conditions governing this loan and any other future amendments as may be reasonably made from time to time.
3. That I agree to pay all charges, fees, rates, levies or taxes that are or may become payable on any asset offered as security. I also irrevocably authorize the Society to pay such charges, fees, levies or taxes on my behalf and to include them as part of the amount owed by myself.
4. That the Society may use any information related to me for evaluating the credit application. The Society may also share such information with credit rating or reference agencies.
5. I willingly grant consent to the Society to use any information that it may obtain about me with regards to this loan application in an appropriate manner as permitted by the Society's by-laws and other related laws of Kenya. The Society may lawfully disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt due to the Society from myself, at the full expense of my account.
6. I consent Imaniline Sacco to engage with my current and future employers with the view of recovery of any outstanding balances.
7. That should I leave the service of my present employer, any sum of money due to me from the said employer for whatever purpose may be utilized to the extent necessary to liquidate any outstanding loan balance.
8. I hereby irrevocably authorize the SACCO to settle at any time all monies held by the Sacco against my indebtedness arising from this facility now or in future as per Imaniline Sacco's by-laws and policies.
9. I also declare that incase my employer delays the deductions or the standing order in the bank fails for whatever reason, I will be paying personally to Imaniline Sacco every month until action is taken by the employer or Bank.

DISCLAIMER

I confirm that I have authorized Imaniline Sacco Society Ltd to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize the Credit Reference Bureaus as may from time to time be identified by the Board of Directors, to mail/deliver/send my credit report to the e-mail/postal address indicated above. I release the identified CRB, their officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with the CRB sending/delivering/mailing my credit report to the addresses that I have provided

I______________________________________ID____________________sign ____________________________

Date___/______/20____

Witnessed by:__________________________________(One Must be a member) Organization: ______________

M/no.__________ (Signature)______________________________Date_____________________________

REPAYMENT GUARANTEE

NB: Guarantors are advised to read carefully all information supplied in this form and the terms and conditions contained herein before signing the Loan Application. Any alterations of the loan amount applied for must be countersigned by all guarantors.

In consideration of granting the above loan or any lesser amount that may be approved we, the undersigned hereby **acknowledge to have read and understood the above rules and application and accept, jointly and severally, liability for repayment including interest and costs appertaining to the aforementioned loan of** Kshs (amount in words: ________________ ________) in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our savings in the society or by attachment of our property, terminal benefits or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full. **We also understand that the liability of the loanee and the guarantors is personal and shall extend beyond the deposits held by each one of us in the Sacco in case of default. I hereby confirm**:

TO BE FILLED BY GUARANTORS							OFFICIAL USE
Member Name	**ID Number**	**Member Number**	**Employer**	**Amount Guaranteed (Please indicate)**	**Signature**	**Mobile No.**	**Guarantor Approved or Rejected**

FOR OFFICE USE

CREDIT COMMITTEE APPROVAL

(a) Loan approved Kshs.(figures)..(Amount in words)…………………………………………

…………………..……………………………………………………………………………………………………..

Recoverable in ....Monthly Installments of ksh ………………. each with interest rate of ……….per month w.e.f. ....

(b) Deferred/Rejected due to:

Reasons for deferred loans	**Reasons for rejected loans**
Incomplete Information	Inability to pay or bad repayment history
Inadequate funds to meet loan demand	Loan not in proportion to savings
	Outstanding loan not cleared

Any other Reasons-Specify……………………………………………………………………………………………

Chairman’s signature……………………………………………………..Date………………………………………

Member’s signature………………………………………………………Date……………………………………….

Cheque No/Mpesa No:……………......................Amount…………………………….Date……………………………

Cheque /Cash Received by:…………………………………Signature………………………..Date………………..