

**KENYA HIGHLANDS SACCO SOCIETY LTD  
P.O. BOX 2085 KERICHO**

**BORESHA BIASHARA LOAN APPLICATION FORM**

**A. APPLICANT DETAILS**

Full Names Mr./Mrs.....ID/No.....

A/C. No.....

Phone No. .... Physical Address: P.O. Box.....

Marital Status:..... Occupation.....

Spouse Contact:..... Other contacts.....

Location:..... Village.....

Current place of residence:.....

Location of Business.....

Type of Business.....

**B. LOAN REQUEST AND AGREEMENT**

I,.....hereby apply to the Sacco for a loan of ksh.....

(Amount in words).....to be repaid over a period of.....months

Purpose of the loan.....

I, the undersigned hereby accept the liability to repay the above loan with interest thereof at the rate of 16% per year and 1% appraisal fees & 1 % risk management fee. I understand that failure to service the loan will lead to offset against securities provided or any property within the society's reach.

I therefore authorize the society to deduct on monthly basis the principal and interest thereof from my monthly income. I undertake that I will not alter mode of payment until the loan is cleared in total and shall abide by the decision taken by the society management.

Signature.....Date.....

**C. ASSETS PLEDGED AS SECURITY**

In case of failure to service the loan and part thereof as agreed between me and the Sacco, I authorized the SACCO to auction the below mentioned assets to recover any monies owed by me.

Item	Description	Amount	Estimated value	Others
		<b>TOTAL VALUE</b>		

I further swear that the above surrendered items belong to me and no any other person even spouse may claim over the items I have pledged.

Name.....Signature.....Date.....

**D. GUARANTORS INFORMATION**

We the undersigned hereby accepted jointly and severally, liability for the repayment of the above loan in the event of the borrower's default. We understand that the amount in default may be recovered by any offset against our shares in the SACCO or by attachment of our property and that we shall not be eligible for loans unless the amount in default has been cleared in full.

Guarantors Name	Account No.	ID No.	Phone No.	Pledged shares	Signature

**E. CUSTOMERS DECLARATION**

I certify that the information contained in this application is true and correct to the best of my knowledge and I agree and accept to abide by Kenya Highlands Sacco loan policy and hereby indemnify the Sacco at my cost against any loss incurred from claims arising from any unsatisfactory performance on my past when serving the loan

Name.....Signature.....Date.....

**OFFICIAL USE ONLY**

Amount applied.....

Maximum to qualify/deposits.....X4.....

Amount recommended.....Remarks of appraisers.....

Repayment period.....

Monthly installment..... (Weekly)..... (Daily).....

Appraised by.....

Loan/Fosa Manager.....

**Verified by**

Finance Manager/Accountant: Name.....Signature.....

Auditor: Name.....Signature.....

Amount approved.....

Name.....Signature.....Date.....