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KENYA HIGHLANDS SACCO LTD

DEPOSIT TAKING SACCO (DTS) LICENSED & REGULATED BY SACCO SOCIETIES
REGULATORY AUTHORITY - SASRA

P.O. BOX 2085, KERICHO

Cell phone: 0719471633 Email: info@kenyahighlandssacco.co.ke

FANIKISHA MSHAHARA LOAN APPLICATION & AGREEMENT FORM

A.PERSONAL INFORMATION

NAME _____ ID NO. _____ AGE _____

A/C NO. _____ ADDRESS _____ CELL PHONE _____

PHYSICAL ADDRESS _____ POSTAL ADDRESS _____

COUNTY _____ HOME SUBCOUNTY _____ LOCATION _____

SUB-LOCATION _____ VILLAGE _____ AREACHIEF _____

EMPLOYER'S NAME _____

TERMS OF EMPLOYMENT - PERMANENT CONTRACT

DURATION OF SERVICE (where applicable) _____

TYPE OF EMPLOYMENT (In case of contract attach copy of contract agreement dully executed)

B. APPLICATION AND PAYMENT AGREEMENT

I _____ ID NO _____ hereby apply for Fanikisha Mshahara loan

of Ksh. _____ (in words _____

_____ (only)

to be repaid in 24 equal monthly installments. For the following purpose(s) (1).....

(2)..... (3)..... (4)..... (5).....

Customer's Signature.....

C. DECLARATION AND AGREEMENT

I hereby declare that the above particulars are true to the best of my knowledge and I agree to abide by the laws of the society. I hereby authorized loan deductions including 1.5% interest per month from my salary as repayment for this loan advanced and 1% appraisal & 1% risk management fee. A further Ksh. 100 will be charged as loan form fee. I understand and authorized Kenya Highlands Sacco Society Ltd to attach my property including terminal benefit in case the loan is defaulted. I understand and agree that Kenya Highlands Sacco Society Ltd(lender) reserve the right to vary interest charged on this loan without my consent.

I understand and agree that Kenya Highlands Sacco Ltd reserve the right to recall this loan and interest due in full anytime during the contract period. In case of dispute, in respect to the loan, I accept arbitration as the first resort.

Signature _____ Date _____

Witness by the Employer.

I hereby certify that the above named person is employed by us on Permanent/Contract basis. I understand He/She intends to borrow a loan from the Sacco; hence I undertake to remit all his/her salary & other benefits including terminal benefits through Sacco until loan is paid in full and the borrower is discharged we undertake to inform the Sacco society should the employee leaves service either voluntarily or otherwise within one month of occurrence in writing by the Sacco.

Employer’s Name _____ Date _____

Designation _____ Sign _____ Stamp _____

D. REPAYMENT GUARANTORS

We the undersigned hereby accept jointly and severally liability for the payment of loan in the event of the borrower’s default. We understand that the amount in the default may be recovered by offsetting against our deposits/shares in the Sacco or by attachment of our property or salary channeled through the Sacco Bank or otherwise.

Guarantors

- 1. NAME _____ ID NO. _____ A/C.NO _____ SIGN _____
- 2. NAME _____ ID NO. _____ A/C.NO _____ SIGN _____
- 3. NAME _____ ID NO. _____ A/C.NO _____ SIGN _____
- 4. NAME _____ ID NO. _____ A/C.NO _____ SIGN _____
- 5. NAME _____ ID NO. _____ A/C.NO _____ SIGN _____
- 6. NAME _____ ID NO. _____ A/C.NO _____ SIGN _____

Customer’s Signature.....

OFFICIAL USE ONLY

- 1. AMOUNT APPLIED Ksh. _____
- 2. GROSS PAY/MONTHLY INCOME_ 1. _____ 2. _____ 3. _____
4. _____ 5. _____ 6. _____ TOTAL. _____
- 3 TWENTY FOUR MONTHS SALARY/INCOME _____ AVERAGE _____ $X^{2/3}$ _____
- 4. OUTSTANDING LOAN _____ ELIGIBILITY _____

- 5. ELIGIBLE AMOUNT Ksh _____ INSTALMENT PER MONTH Ksh. _____
- 6. AMOUNT APPROVED Ksh _____ INSTALMENT PER MONTH Ksh. _____

WORKINGS

I certify that the application IS/NOT within the rules of the Sacco Society.

If YES/NO say why

Appraised by _____ **Sign** _____ **Date** _____

Approved by Loan Officer/Branch Manager _____ **Sign** _____ **Date** _____

Finance Manager _____ **Date** _____

CEO _____ **Date** _____

Internal Auditor _____ **Date** _____

Posted by _____ **Sign** _____ **Date** _____

Customer's Signature.....