



PCEA RUIRU SACCO SOCIETY LIMITED
 P.O Box 1497 - 00232 Ruiru, Kenya
 Email: pcearuirusacco@gmail.com
 TEL: 0717-604010.

PCEA RUIRU SACCO LOAN APPLICATION FORM (PRSCCS-LF02) rev.2

LF NO:400 /

SECTION A.

APPLICANT'S PERSONAL DETAILS.

PLEASE COMPLETE/TICK AS APPROPRIATE USING BLOCK LETTERS

MR/MRS/Ms/DR/.....	FIRST NAME:.....	MIDDLE NAME:.....	LAST NAME:.....
MEMBER NO:.....	I.D NO/PP NO:	CURRENT RESIDENTIAL AREA:	
RESIDENCE: RENTED/SELF OWNED (tick)	OCCUPATION:	EMPLOYER NAME:.....(IF EMPLOYED).	
BUSINESS/EMPLOYER physical address:.....		BUSINESSNAME:.....(IF SELF EMPLOYED)	
EMPLOYER/BUSINESS CONTACT:.....	DATE OF MEMBERSHIP:...../...../.....	CELL GROUP:.....(IF ANY)	
PIN NO.:	Email Address(if any, must be active):.....	TEL. No:	

SECTION B.

LOAN DETAILS.

(Tick where appropriate).

I HEREBY APPLY FOR A (NORMAL/EMERGENCY/SCHOOL FEES/QUICK FIX) LOAN OF Kshs. (Amount in figures).....
 (Amount in words). with the Purpose of,
repayment period of Months
(Including interest at a rate of 1% per month for Normal loan or 1.15% for Emergency and School fees, 5% for Quick fix loan).

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief. I agree to abide to the By-Laws of the Society, the **LOANING POLICY** and any **VARIATION(S)** that may be set by the Credit Committee and or the Board of Directors in respect to the above. I further declare that I have understood the **TERMS AND CONDITIONS** appended to the application form and hereby submit myself to service the loan as stipulated in the Society's By-laws loaning policy as and when approved.

Name:..... Signature of the Applicant:..... Date:...../...../20.....

SECTION C.

MODE OF PAYMENT.

(Tick where appropriate).

CASH PAYMENT.	<input type="checkbox"/>
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CHEQUE PAYMENT.	<input type="checkbox"/>
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STANDING ORDER.	<input type="checkbox"/>
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IF STANDING ORDER: BANK NAME:..... BRANCH:.....
 ACCOUNT NAME:..... ACCOUNT NO:.....



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SECTION D.

GUARANTOR(S) DECLARATION.

In consideration of guaranteeing the applicant in (SECTION A) with regard to the amount applied for in SECTION B or any lesser amount that may be approved. The undersigned listed below herewith accept jointly and severally the liabilities for repayment in case of the applicants' default. **I/We** understand that the amount in default may be recovered as an offset against **my/our** deposits in the Society or by attachment of property or salary and that **I/we** shall not be eligible for loans unless the amount in default has been cleared in full.

GUARANTORS . (AFFIRMATION TO GUARANTOR DECLARATION ABOVE).

NB: ALL FIELDS ARE MANDATORY AND SHOULD BE FILLED CORRECTLY FOR THE FORM TO BE CONSIDERED COMPLETE.

Name:	Member No:	Signature:	Date:	Current Telephone No:	I.D NO/PASSPORT NO.



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SECTION E.

RECEIVERS DECLARATION.
(OFFICIAL USE ONLY).

This is to certify that the above information is complete and that this application can be considered for further processing.
 Received by: Signed Date/...../20.....

SECTION F.

TREASURERS AUTHORITY.
(OFFICIAL USE ONLY).
(Tick where appropriate).

I hereby **CERTIFY/REJECT** the applicant in is an active member of the SACCO as at the undersigned date as per the SACCO's records. Additionally I **CONFIRM/REJECT (that)** the attached appraisal note as it is **COMPLETE/INCOMPLETE** and **ACCURATE/INACCURATE**. I further **CERTIFY/REJECT** that the guarantor(s) satisfy(s) the minimum threshold of guarantorship as stated in the SACCO's by Laws Loan Policy.

AMOUNT RECOMMENDED FOR APPROVAL: Kshs..... Repayment period:.....
Recommendation Notes:.....

NAME SIGNATURE DATE/...../20.....

SECTION G.

CREDIT COMMITTEE APPROVAL.
(OFFICIAL USE ONLY).
(Tick where appropriate)

I have examined this loan application as well as the attached appraisal note and hereby **APPROVE/REJECT**, the Loan of Kshs Amount In words

IF REJECTED FULL REASON:

NAME(CHAIRPERSON) SIGNATURE DATE...../...../20.....

I have examined this loan application as well as the attached appraisal note and hereby **APPROVE/REJECT**, the Loan of Kshs Amount In words

IF REJECTED FULL REASON:

NAME(MEMBER) SIGNATURE DATE/...../20.....



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SECTION G.(Continued)

CREDIT COMMITTEE APPROVAL.
(OFFICIAL USE ONLY).
(Tick where appropriate)

I have examined this loan application as well as the attached appraisal note and hereby **APPROVE/REJECT**, the Loan of Kshs
..... Amount In words

IF REJECTED FULL REASON:
.....
.....

NAME(MEMBER) **SIGNATURE** **DATE**/...../20....

SECTION H
BOARD OF DIRECTORS VARIATION/ APPROVAL.
(OFFICIAL USE ONLY).
(Tick where appropriate)

SPECIAL VARIATION

The Board of Directors having taken into consideration the special circumstances prevailing against the applicant and credence of the evidence produced by the applicant in justifying this special variation. The Board has **APPROVED/REJECTED** to a variation of the current loan policy necessary to effect a loan of: Kshs **(In Words)**
..... In Favor of the applicant.

IF REJECTED FULL REASON:
.....
.....

Vide Minute No
Chairman (Name) **SIGNATURE** **DATE**...../...../20....

As a result of a unanimous decision by the Board of Directors of the SACCO, and on behalf of the Board of Directors I the undersigned hereby **APPROVE/REJECT** This loan application for Kshs..... (Amount in Words)
..... In Favor of the applicant.

IF REJECTED FULL REASON:
.....
.....
.....

Signature:CHAIRMAN **Date**/...../20.....



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DEFINITIONS

1. "The SACCO" or "SACCO" means PCEA RUIRU SACCO LTD, and its successors' and assigns.
2. "The Applicant" means the borrower and their personal representatives, i.e. guarantors.
3. "Application" Means the borrowers application for a loan and attached to these part of the agreement.
4. "Conditions" Means these conditions.
5. "Repayment Date" Means the day corresponding to the date of first disbursement of the loan or any part of the loan in each calendar month.
6. "Agreement" means the borrower's application when duly approved by the Board of Directors.
7. "Loan" Means the Aggregate of the approved loan amount and the applicable deductions thereof.
8. "Approved" Means the acceptance by the Board of Directors of the loan applied or the lesser sum as it may in its (Board of Directors) sole discretion agree to advance to the borrower, including any terms of such approval as to the costs and the applicable interest rate on the loan approved or otherwise approval shall have the corresponding meaning.
9. "Insurer" means the company contracted to insure loans against death and disability of the applicant.
10. "Defaulter" means that the applicant has not serviced his/her loan to the threshold stipulated in the repayment terms within **thirty (30) days from the disbursement date of the loan or last payment received , whichever occurs first.**

TERMS AND CONDITIONS/LOAN POLICY.

1. The applicant must complete the loan application form in full and any incomplete form will be rejected for any consideration.
2. Applicant must have been a contributor for a minimum of **six (6) months.**
3. Guarantors to any loan application must be **ACTIVE** members of the SACCO for **NOT LESS THAN three (3) Months** and shall guarantee up to a maximum of **three (3)** applicants with or without a loan.
4. The loan granted shall not exceed **three (3) times** of the applicant's deposits and is repayable within a period not exceeding **thirty six months (36)** for normal loan and **twelve (12) months** for emergency loan and school fees, **four(4) months** for quick fix loan.
5. The guarantors must be ready to assist the society to make sure that the applicant repays the disbursed loan amount (**inclusive of accrued interest**) within the specified repayment period.
6. The amount guaranteed together with that of the applicant's at a minimum must be equivalent or in excess of the loan applied for.
7. Upon being disbursed, any failures to repay the loan as is approved in the application within 30 days will attract a fine of **Kshs. 200.00 per month** and the applicant will be considered a defaulter if the loan is not serviced to the threshold stipulated in the repayment terms within **(30) thirty days.**
8. The SACCO may at its own discretion if and when required, use legal services towards the recovery of the total outstanding loan amount (inclusive of accrued interest and fines) from a defaulter.
9. The loan applicant can pay the insurance premium levied on the approved loan in cash or be deducted from the approved loan amount depending on the prevailing going rates offered by the insurer.
10. Clearing of a loan before the expected date of the final repayment installment is due will attract an interest of 2% on the current outstanding balance.
11. Any Emergency loan should be accompanied with documentary evidence.
12. Any cancellation of an application that has been officially received and processed will be charged the processing fee for the applied loan amount which will be deducted from the applicant's deposits or paid in cash by the applicant.
13. Processing fee for all loans is charged at **Kshs.300.00 or 0.002%** on loan granted whichever is higher.
14. To apply for a Top up loan an applicant should have serviced the outstanding loan without default for at least six (6) Months.
15. Any Top up loan is charged at 5% on outstanding loan balance.
16. Interest charged is based on the type of loan applied.
17. This application form should be returned with a copy of National I.D.
18. Kindly ensure that the form is stamped upon receipt by the receiver.
19. Loan application form is free
20. This loan application is subject to a credit analysis whereby the applicants' credit information/history will be sourced from **CREDIT REFERENCE BUREAU or any other credible credit history source.**
21. In case of default in repayment of the loan granted, as it is stipulated in the Sacco Loaning policy and (or) Sacco's by-laws the applicants credit information will be submitted to the **CREDIT REFERENCE BUREAU** with due notice to the applicant prior to submission of the same.



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LOAN TYPE	REPAYMENT PERIOD	INTEREST RATE
NORMAL LOAN	36 MONTHS	1% ON REDUCING BALANCE
EMERGENCY LOAN	12 MONTHS	1.15% ON REDUCING BALANCE
SCHOOL FEES LOAN	12 MONTHS	1.15% ON REDUCING BALANCE
QUICK FIX LOAN	4 MONTHS	5% ON REDUCING BALANCE
SELF GUARANTEED LOAN	36 MONTHS	1% ON REDUCING BALANCE
TOP UP LOAN	AS PREVIOUS LOAN CONDITIONS STIPULATE BUT NOT EXCEEDING 36 MONTHS	5% CHARGED ON OUTSTANDING LOAN PREVIOUS LOAN TERMS CARRIED FORWARD.

I of SACCO Member No: and I.D No.
hereby declare that the foregoing particulars as regards to this loan application that I have submitted are true to the best of my knowledge and belief. I further declare that I have **READ AND UNDERSTOOD** the **TERMS AND CONDITIONS** thereof on this application form and hereby submit myself to service the loan(if approved) as stipulated in the Society's By-laws loaning policy.

Signature of the Applicant:..... Date:...../...../20.....