



PCEA RUIRU SACCO SOCIETY LIMITED

P.C.E.A Ruiru Town Plaza Next To Ruiru Market, Along Ruiru-kamiti Road

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CS NO. 10410

LF:400/.....

PCEA RUIRU SACCO ASSET FINANCE APPLICATION FORM (PRSCCS-LF01/950) REV.1

SECTION A

SN:

APPLICANT'S PERSONAL DETAILS

PLEASE COMPLETE THE FORM IN BLOCK LETTERS AND TICK WHERE APPLICABLE

MR/MRS/Miss/DR	FIRST NAME:	MIDDLE NAME:	LAST NAME:
MEMBERS NO:	ID NO/PP NO:	PIN NO.....	TEL NO:
EMAIL ADDRESS(if any must be active):		CURRENT POSTAL ADDRESS:	
Date of Membership: / /	CELL GROUP:	MARITAL STATUS :	
SPOUSE NAME:	TEL NO:	CHURCH:	
CURRENT RESIDENTIAL AREA:			
RESIDENTIAL STATUS	OWNER <input type="checkbox"/>	TENANTS <input type="checkbox"/>	LIVING WITH GUARDIANS <input type="checkbox"/>
			HOUSE BY EMPLOYER <input type="checkbox"/>
EMPLOYMENT DETAILS	NAME OF THE EMPLOYER:		
EMPLOYER'S PHYSICAL ADDRESS:		TEL NO:	
TYPE OF EMPLOYMENT: CONTRACT <input type="checkbox"/>	PERMANENT <input type="checkbox"/>	CASUAL <input type="checkbox"/>	OTHERS <input type="checkbox"/>
SELF EMPLOYED: NAME OF BUSINESS	PHYSICAL ADDRESS	BUILDING <input type="checkbox"/>	
INCOME LEVEL: 0-50,000 <input type="checkbox"/>	51,000-100,000 <input type="checkbox"/>	101,000-200,000 <input type="checkbox"/>	201,000-500,000 <input type="checkbox"/>
			500,000-ABOVE <input type="checkbox"/>

OTHER FINANCIAL / BANK INSTITUTIONS

BANK / SACCO / FINANCIAL INSTITUTIONS	ACCOUNT NUMBER	BRANCH

SECTION B LOAN DETAILS

I HEREBY APPLY FOR ASSET FINANCE LOAN OF KSH (Amount in Figures).....

(Amount in Words)

With the clear purpose of

Repayment period of.....months (including interest at a rate of 1.2% on Reducing Balance)

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 and the **CREDIT POLICY** and any **VARIATION(S)** that may be set by 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 Credit Policy as and when approved

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

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MODE OF PAYMENT: CASH CHEQUE STANDING ORDER: BANK TRANSFER PAYBILL

IF STANDING ORDER/BANK TRANSFER: NAME OF THE BANK:.....

BRANCH:.....ACCOUNT NAME:.....ACCOUNT NO.....

SECTION C (OFFICIAL USE ONLY)

RECEIVERS DECLARATION

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.....

C. E. O AUTHORITY

I Hereby Certify/Reject the Applicant 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 is **COMPLETE/INCOMPLETE** and **ACCURATE/INACCURATE**.

AMOUNT RECOMMENDED FOR APPROVAL: Kshs.....Repayment Period.....

Recommendation

Note:.....

NAME:.....**SIGNATURE:**.....**Date:**...../...../20.....

CREDIT SUB COMMITTEE

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

Amount in Word.....

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 Word.....

IF REJECTED FULL REASON

NAME(SECRETARY).....**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 Word.....

IF REJECTED FULL REASON

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

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BOARD OF DIRECTORS VARIATION/APPROVAL

The Board of Directors have taken into consideration the special circumstances prevailing against the application and credence of the evidence produced by the applicant in Justifying this special Variation. The Board of Directors has Approved/Rejected to a variation of the current loan Policy necessary to effect a loan of: Kshs.....(in words).....

IF REJECTED FULL REASON

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

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. Applicants must have been a contributor for a minimum of six (6) Months
3. Upon being disbursed, any failure to repay the Loan as is approved in the application within 30days will attract a fine of 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
- 4) The Loan applicant can pay 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.
5. Asset Finance Loan should be accompanied with all necessary Documents
 - a) VEHICLE: Proforma Invoice, Copy of Vehicle Log Book, Sales Agreement and Sellers Documents (KRA PIN COPY & ID Photocopy)
 - b) LAND: Copy of Original Title Deed, KRA Pin & ID Copy, Signed Sales Agreement, KRA Pin and ID copy of Seller.
6. Any Cancellation of an application that has been officially received and Processed will be charged the Processing fee for the applied loan Amount.
8. To Apply for a Top Up Loan an applicant should have serviced the Outstanding loan without default for at least six (6) month.
9. Any top up Loan is charged 5% on Outstanding Loan Balance
10. Interest charged is based on the type of Loan applied. Interest is due and payable payable until the loan is repaid in full.
11. This application form should be returned with a copy of National ID and any document as it may be required
12. Kindly ensure that the Form is stamped upon receipt by the receiver
13. Loan application form is Free.
15. The applicant is not allowed to guarantee any loan
16. In case of default the sacco has the authority to offset loan balance against the deposits
17. The amount secured including applicant deposit must be equivalent or excess of the loan applied for
18. Pre payment for post inspection for vehicle and post search for land paid in advance
19. This loan application is subject to credit analysis whereby the applicants credit information/history will be Sourced from credit redearence bureau or any other credible credit history
20. The Sacco shall share the applicant's credit information with the Credit Reference Bureau as stipulated in the Sacco Credit Policy.

GUIDELINE ON VALUE

CLASS	TYPE OF THE VEHICLE	PERCENTAGE
CLASS A	LOW SALE VALUE(MERCEDES,PAJERO BMW)	50%
CLASS B	HIGH RESALE VALUE(PREMIO,FIELDER,NOAH,VOXY ETC	60%
CLASS C	PSV VEHICLE,MATATUS,LORRIES	50%
CLASS D	VEHICLE MORE THAN 10 YEARS	50%

LOAN TYPE	REPAYMENT PERIOD	INTEREST RATE PER MONTH
BODA BODA	24MONTH	1.2% ON REDUCING BALANCE
TUKTUK	24MONTH	1.2%ON REDUCING BALANCE
VEHICLE	48MONTHS	1.2%ON REDUCING BALANCE
LAND	72 MONTHS	1.2% ON REDUCING BALANCE

I..... Of Sacco Member No.....and ID Number.....

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.....

RECIPIENT'S RESIDENCE MAP & DIRECTION

