



PCEA RUIRU SACCO SOCIETY LIMITED

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

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LF:400/.....

PCEA RUIRU SACCO LOAN APPLICATION FORM (PRSCCS-LF03) Rev.3

SECTION A

APPLICANT'S PERSONAL DETAILS

SN:

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 A NORMAL EMERGENCY SCHOOL FEES QUICK FIX SUPER LOAN

LOAN OF Kshs. (Amount in figures).....

(Amount in words).with the clear purpose of.....

repayment period of.....Months (Including interest at a rate of 1% per month for Normal loan , 1.2% for Super loan, 1.15% for Emergency and School fees, 5% for Quick fix loan 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, the **CREDIT POLICY** and any **VARIATION(S)** that may be set by 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 credit policy as and when approved.

Name:.....**signature of the Applicant:**.....**Date**...../.../20.....

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

IF STANDING ORDER/BANK TRANSFER:

NAME OF THE BANK:.....BRANCH:.....

ACCOUNT NAME:ACCOUNT NO.....

CREDIT SUB COMMITTEE APPROVAL

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 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.....

BOARD OF DIRECTORS VARIATION/ APPROVAL.

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 credit policy necessary to effect a loan of: Kshs(In Words).....

In Favor of the applicant.

IF REJECTED FULL REASON:

Vide Minute No

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

RECIPIENT'S RESIDENCE MAP & DIRECTION

CS NO. 10410

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 four (4) times of the applicant's deposits and is repayable within a period not exceeding thirty six months (36) for normal loan, Sixty months (60) for super loan, twelve (12) months for emergency loan and school fees, and 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 entire loan period.
6. The amount guaranteed together with the applicant's deposits 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 upfront or be deducted from the approved loan amount depending on the prevailing going rates offered by the insurer.
10. Any Emergency loan should be accompanied with documentary evidence.
11. 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.
12. Processing fee for all loans is charged at Kshs.300.00 or 0.7% on loan granted whichever is higher, subject to Excise Duty.
13. To apply for a Top up loan an applicant should have serviced the outstanding loan without default for at least six (6) Months.
14. Any Top up loan is charged at 5% on outstanding loan balance.
15. Interest charged is based on the type of loan applied.
16. This application form should be returned with a copy of National I.D.
17. Kindly ensure that the form is stamped upon receipt by the receiver.
18. Loan application form is free
19. 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.
20. The Sacco shall share the applicant's Credit Information with the Credit Reference Bureau as stipulated in the Sacco Credit Policy

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
SUPER LOAN	60 MONTHS	1.2% ON REDUCIING BALANCE
TOP UP LOAN	AS PREVIOUS LOAN CONDITIONS STIPULATE BUT NOT EXCEEDING THE PREVIOUS LOAN DURATION	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 credit policy.

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