LOAN FORM NO……………………………………………………………………………………………………

LOAN NO ……………………………………………………………………………………………….

DATE LOAN FORM WAS BOUGHT ……………………………………………………………………………

DATE OF RETURN ……………………………………………………………………………………

DATE OF REGISTRATION ……………………………………………………………………………

SELECT LOAN CATEGORY (TICK ONE)

1. **BUSINESS LOAN** ☐
2. **SCHOOL FEES** ☐
3. **ASSET LOAN** ☐

REGULATIONS

i. First loan should not exceed Ksh 100,000/= (One Hundred thousand shillings only).
ii. Maximum Loan should not exceed 1,000,000/= (One million Kenya shillings only)
iii. Payment in instalments is acceptable on or before due date
iv. 12% interest will be charged straight.
v. Loan shall be not be renewed unless otherwise.
vi. Shares can be multiplied by three unless otherwise but not beyond three times
vii. Loan refinancing is applicable.
viii. Assessment is mandatory unless otherwise.
ix. Loan repayment is compulsory on daily or weekly basis
x. Loan form/assessment fee Kshs 500
xi. Interest on loan to be deducted instantly during disbursement.
xii. Insurance of 2% shall be charged on the Loan applied.

NORMAL LOAN FORM

DECLARATION

We…………………………………………………………
declare that we have read and agreed to abide by the laws above.

CHAIRPERSON………………………………ID NO……………… SIGN ………….........

VICE CHAIR………………………………ID NO………………..SIGN…………………

SECRETARY………………………………ID NO…………….…..SIGN ………………..

ASS SECRETARY…..……………………..ID NO…………………SIGN………………

TREASURER…………………………………ID NO………………… SIGN ……………...

GROUP NAME……………………………………...M/NO………………………..

CURRENT PERSONAL INFORMATION FOR THE EXECUTIVE OFFICERS

CHAIRPERSON……………..………ID NO……………… PHONE NO ……………………

VICE CHAIR…………………………..ID NO………………..… PHONE NO……………………..

SECRETARY……..………..…………ID NO……………… PHONE NO ……………………..

ASS SECRETARY…..………………………ID NO……………… PHONE NO………………

TREASURER…………………………………ID NO……………… PHONE NO ……………….

APPLICATION AND PAYMENT

TOTAL DEPOSITS……………………………………………………………………………

AMOUNT PLEDGED……………………………………………………………………………

AMOUNT APPLIED FOR IN KSH ……………………………………………………………….

PURPOSE FOR LOAN ………………………………………………………………………

PAYMENT PERIOD…………………………………………………………………………

NORMAL LOAN FORM

We do hereby apply for a loan of Kshs… ……………………………………….

In words……………………………………………………………………..

Repayment at the rate of………………………………...per instalment per week.

We declare that the information we have given is correct to the best of our knowledge

Signature……………………Designation…………………………..

Signature…………………….Designation………………………….

Signature…………………….Designation………………………….

Signature…………………….Designation…………………………..

Signature…………………….Designation…………………………..

SCHEDULE FOR THE PROPERTIES FOR SECURITY/COLLATERALS

NO	ITEM	TYPE/MODEL	YEAR OF PURCHASE	BUYING PRICE	CURRENT PRICE
1					
2					
3					
4					

NB: As you are serving the loan guaranteed by the above items the SACCO reminds you not to dispose any without the SACCO knowledge.

DECLARATION

We……………………………………………………………………………………..

do hereby confirm the details given above to be true and that we will forfeit our assets to the value of amount loaned to us in case of failure to pay back as agreed upon as per Sacco by-laws (a copy which has been read to us) and the Kenyan laws that pertain to auction of property.

Sign………………………… Sign………………Sign…………………

Sign…………………………Sign……………………..

NORMAL LOAN FORM

Kindly attached the following documents

Original receipts of all collaterals/security

Copies of Ids of the applicants (Executive officers)

Signed minutes approving the loan applied.

List of all members with their current information (Name, id no, phone number.

SECTION B: FOR OFFICIAL USE ONLY

The loan assessment committee having confirmed the above details as true do hereby recommend/reject the sum shillings…………………………………………………………..

only to one affiliate member…………………………………………………………………

As loan as per his/her development plan and the assets attached thereon

Assessment plan

Date of assessment………………………………………..

Assessment Findings:

1) ……………………………………………………………………………
2) ……………………………………………………………………………
3) …………………………………………………………………………….
4) …………………………………………………………………………….
5) …………………………………………………………………………….
6) …………………………………………………………………………….

Assessed by credit sub-committee:

Loan chairperson Name………………………….sign…………………date…………..

Loan secretary Name…………………………..sign…………………date…………..

Member's Name………………………………..sign…………………date………….

Member's Name……………………………………sign…………………date………

NORMAL LOAN FORM

COMMENTS OF THE CREDIT SUB-COMMITTEE

……………………………………………………………………………………………

……………………………………………………………………………………………
……………………………………………………………………………………………

…………………………………………………………………………………..

The treasurer is hereby authorized to prepare a cheque for the amount we have approved subject of sufficient funds being available

Chairperson……………………………………..sign…………………………

Vice chairperson…………………………………sign………………………….

Secretary……………………………………….sign…………………………..

Treasurer ……………………………………..sign…………………………..

Applicant Account no:………………………………………………………

Date of cheque……………………………Cheque No.……………………………

Amount Ksh……………………………… Fines deducted…………………………

ACKNOWLEDGEMENT OF RECIEPT [official use]

I.. have acknowledged cash/cheque of Ksh,…..from Otuoma Saving and Credit Sacco repaid under the above stipulated terms. On behalf of………………………………………………………………………………… under the executive and management committee

Sign………………………………… DATE ……………………official stamp

NORMAL LOAN FORM