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RUPSA SACCO SOCIETY LIMITED

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P. O. Box 1497-00232, Ruiru Kamiti Road Opp. Spinners and Spinners.

LF:400/...............

RUPSA SACCO SUPER LOAN APPLICATION FORM (RSCCS-LF03) Rev. 4

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 ☐ TENANTS ☐	LIVING WITH GUARDIANS ☐	HOUSE BY EMPLOYER ☐
EMPLOYMENT DETAILS	NAME OF THE EMPLOYER:		
EMPLOYER'S PHYSICAL ADDRESS:		TEL NO:	
TYPE OF EMPLOYMENT: CONTRACT ☐	PERMANENT ☐	CASUAL ☐	OTHERS ☐
SELF EMPLOYED: NAME OF BUSINESS		PHYSICAL ADDRESS	BUILDING ☐
INCOME LEVEL: 0-50,000 ☐	51,000-100,000 ☐	101,000-200,000 ☐ 201,000-500,000 ☐	500,000-ABOVE

OTHER FINANCIAL / BANK INSTITUTIONS

BANK / SACCO /FINANCIAL INSTITUTIONS	ACCOUNT NUMBER	BRANCH

SECTION B.
LOAN DETAILS

I HEREBY APPLY FOR A; NORMAL ☐ EMERGENCY ☐ SCHOOL FEES ☐ SUPER LOAN ☐ INSURANCE ☐ LAND & CONSTRUCTION ☐ PRODUCT ☐
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, 1.4% for Land and Construction, 1.2% for Insurance Loan,1.15% for School Fees Loan, 1.3% for Emergency Loan and 1.2% Product 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 **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...

SECTION C
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).

Name	Member Number	Amount Guarantee	Signature	Date	Telephone	Id/ Passport No.

(SECTION D) *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.

Appraised by:.................................... Qualified Amount.......................... Repayment Period .... Signed................... Date......................

CREDIT MANAGER

The Credit Technical Team have 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 Credit Technical has Approved/Rejected to a variation of current loan policy necessary to effect a loan of Ksh.. amount in words

....

IF Rejected Full Reason

....

....

Credit Manager .... Signature.................................... Date ....

CEO AUTHORITY

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

Recommendation..

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

TREASURER'S AUTHORITY

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

Recommendation..

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

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

DEFINITIONS

1. *"The SACCO" or "SACCO" means RUPSA N-WDT 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 times of the applicants deposit and repayable with a period of thirty six (36) months for Normal Loan, sixty (60) months for Super Loan, twenty four (24) months for Emergency Loan, Seventy two (72) months for Land and Construction, Eighteen (18) months for Product Loan and Six (6) months for Insurance 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. *Advance interest for all loan is charged at 1.2% of loan granted.*
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	36 MONTHS	1%
SUPER	60 MONTHS	1.2%
EMERGENCY	24 MONTHS	1.3%
SCHOOL	12 MONTHS	1.15%
LAND AND CONSTRUCTION	72 MONTHS	1.4%
INSURANCE	12 MONTHS	1.2%
PRODUCT LOAN	18 MONTHS	1.2%
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 Societys By-laws credit policy.

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