



# IMARISHA SACCO SOCIETY LTD.

MOI HIGHWAY, KERICHO/NAKURU ROAD, NEXT TO OILIBYA PETROL STATION.

P.O. Box 682 - 20200, Tel: 254 - 052 - 21028/30229, KERICHO.

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Computer Loan No. \_\_\_\_\_

Serial No. BL

**BOSA LOAN:** (Put a tick against the loan you are applying)

**NORMAL/REFINANCE LOAN**  
(MAX 48 Months)

**SCHOOL/COLLEGE FEES LOAN**  
(MAX 20 Months)

**EMERGENCY LOAN**  
(MAX 20 Months)

**PREMIUM LOAN**  
(MAX 60 Months)

## MEMBERS LOAN APPLICATION FORM

### A) APPLICANTS MUST MEET THE FOLLOWING REQUIREMENTS BEFORE COMPLETING THIS FORM

1. The applicant must dully fill the loan application form. Any **incomplete/altered** form shall be returned unregistered.
2. Members must have at least been contributing for 1 month and have a minimum of Kshs. 1000 (one thousand) through check off system.
3. No member will be allowed to suffer total deductions including loan payments in excess of  $\frac{2}{3}$  of the basic salary.
4. Guarantors must be members of the society.
5. Members who are TSC employees must submit their payslips through TSC portal whereas non TSC members are required to attach two current original payslips. National Identity Card on one side of A4 size paper is also required.
6. Total loan granted shall not exceed three times a member's share contribution and will be repayable for a period of exceeding 60 months and for pensioners, ability is computed basing on monthly pension.
7. The guarantors must be ready to assist the society to make sure that the borrower repays all the money granted within specified period.
8. Emergency and school fees will only be granted with a maximum repayment period of 20 months and will be supported by a documentary evidence.
9. Total guarantors share together with applicants share contributions added together must be equal or exceed the loan applied for.
10. Additional loan i.e. Emergencies, School fees etc., shall be processed on condition that all other loans are being served.
11. Interest is charged 12%p.a on reducing balance and may be adjusted by the Board of Directors.
12. All loans are disbursed through FOSA
13. 5% of the Net Loan shall be retained as FOSA Deposit.
14. Members who are Non-TSC/Ministry of education employees should be guaranteed by at least 4 members from TSC/Min. Education.
15. Members contribution shares through standing order should attach Bank statement of at least six (6) months and those employed on contract should attach appointment letter.
16. Premium loan (*all loans whose repayment period exceeds 48 months*) attracts an additional 1.5 % interest recovered up front on approved amount.
17. **Part C** to be filled after pre-appraisal by the loan officer/ branch manager.
18. On signing this loan application form, you are bound/have consented the agreement between Imarisha Sacco Society Ltd and Metropol Credit References Bureau Ltd(CRB) or any other Credit Information Provider which the Society may engage in future.

### B) PERSONAL INFORMATION: (Use Black or Blue Pen)

1. Name .....  
(Name should correspond to that appearing in the ID/Card, Passport)  
Nationality ..... ID/Passport No. .... Mobile No. ....  
M/No. .... P/TSC No. .... Date of Birth. ....
2. Present School/ Work Station .....  
Address .....
3. Employer/ Company/ Institution.....  
Address .....
4. a) **Terms of Service:** Specify; Contract, Temporary, Permanent, Pensionable or Other (Tick the appropriate).  
b) If under Contract state the expiry date..... and whether the contract is renewable (Yes/No).  
c) Date of employment.....
5. Amount of loan applied for Kshs. .... Amount in words .....
6. Repayable in a period of ..... months.
7. **Purpose for which the loan is applied for** (For several uses, make a summary below)  
i)..... Kshs. ....  
ii) ..... Kshs. ....
8. **Securities offered (any one or all of the following)**
  1. Member's Deposits
  2. Guarantors' Deposit
  3. Salary
  4. Terminal benefits
  5. Money in FOSA savings or FDR account
  6. Charged Collateral as may be authorized by BOD
9. **FOSA Account Details:**  
Account Name..... Account No. ....

**C) LOAN ACCEPTANCE.**

I, ..... hereby accept a loan of Kshs.....  
(Amount in words).....which has been approved.  
The loan will be deducted for ..... months.  
FOSA A/C No.: ..... Loanee's signature: .....Date: .....

**D) DECLARATION**

I hereby declare that foregoing particulars are true to the best of my knowledge and belief and agree to abide by the By-Laws of the Society, the Loaning Policy and any variations by the Credit Committee as deem necessary.

I further declare that I have understood the instructions on the page one of the form and hereby authorize the necessary deductions to be made from my salary by checkoff or from my Fosa account savings if by lapse of two months the check off has not been effected as a repayment for this loan and interest. I declare that

I am not indebted any other Credit Society Bank on Loan Agency ( except as listed here either as borrower or endorser).

Signature of Applicant: ..... Date: .....

**E) WITNESS:**

I hereby certify that the applicant is known to me and in case of default I will be able to assist guarantors and society of his or her whereabouts.

Name: .....

Work Station/ School ..... Address- P.O. Box: .....

M/No. .... TSC/P/No. .... Mobile No. ....

Witness Signature ..... DATE: .....

**F) REPAYMENT GUARANTEE: (To be completed by guarantors)**

In consideration of guaranteeing the above loan or any lesser amount that may be approved, we the undersigned herewith accept jointly and severally liability of the repayment in the event of the borrower's default, we understand that the amount in default shall be recovered from our salary through check off or Fosa account savings or offset against our deposits held in the society or by attachment of our property.

1. NAME: ..... ADDRESS ..... SHARES .....  
TSC/P/NO. .... M/NO ..... SIGNATURE ..... MOBILE NO. .... Email .....
2. NAME: ..... ADDRESS ..... SHARES .....  
TSC/P/NO. .... M/NO ..... SIGNATURE ..... MOBILE NO. .... Email .....
3. NAME: ..... ADDRESS ..... SHARES .....  
TSC/P/NO. .... M/NO ..... SIGNATURE ..... MOBILE NO. .... Email .....
4. NAME: ..... ADDRESS ..... SHARES .....  
TSC/P/NO. .... M/NO ..... SIGNATURE ..... MOBILE NO. .... Email .....
5. NAME: ..... ADDRESS ..... SHARES .....  
TSC/P/NO. .... M/NO ..... SIGNATURE ..... MOBILE NO. .... Email .....
6. NAME: ..... ADDRESS ..... SHARES .....  
TSC/P/NO. .... M/NO ..... SIGNATURE ..... MOBILE NO. .... Email .....
7. NAME: ..... ADDRESS ..... SHARES .....  
TSC/P/NO. .... M/NO ..... SIGNATURE ..... MOBILE NO. .... Email .....
8. NAME: ..... ADDRESS ..... SHARES .....  
TSC/P/NO. .... M/NO ..... SIGNATURE ..... MOBILE NO. .... Email .....

**F) FOR OFFICIAL USE ONLY (Approved as per the BOSA loan policy):**

DMC: I have booked this loan and captured the guarantors into the ERP system.

Signature: .....

Date: .....

**C.R.B VERIFICATION**

Verification Stamp

**CREDIT APPRAISALS (LOAN OFFICE)**

Appraisal Stamp

**VERIFICATION BY LOAN OFFICER**

Verification Stamp

**CHIEF ACCOUNTANT/BRANCH MANAGER VERIFICATION**

Final Approval Stamp

**CREDIT BOD**

Final Approval Stamp	Min. No. _____
Chairman: _____	Date: _____
Secretary: _____	Date: _____
Member: _____	Date: _____

**DATA OFFICE**

Effective Date Stamp