**APPLICATION FORM NO................**

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**UNIK SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED**

**P.O. BOX 716-00618 NAIROBI**

**DEVELOPMENT/ EMERGENCY/ SCHOOL FEES LOAN'S APPLICATION FORM**

**LOAN APPLICATION AND LOAN AGREEMENT FORM (IMPORTANT: THIS LOAN APPLICATION MUST BE FULLY COMPLETED)**

**PART 1:**

**Name......................................................................................... KRA Pin No........................................**

ID/No............................................................................. Date of Birth............................................................

Address.........................................................................Tel............................................................................

Hereby apply for ………………………………………….. Loan of Ksh.......................

(In words)............................................................................................................................................................ to be deducted from my salary In ……………………….. Months.

Monthly instalments of Kshs.....................................................................including interest at 1.5 per cent per month.

The purpose of this loan...................................................................................................

My particulars are as follows:

Position (............................................................................... Terms of Service: Probationary /Temporary /Contract /permanent (Delete those inapplicable and if on contract indicate the remaining period and expiry period).........................................................................................................................................................

I hereby understand the basic rules and commitments applicable to this application are listed below and that the loan will be granted only according to this rules:

1. Members Total Loan will be limited to a maximum of three times of ones shares depending upon the adequacy of funds.

2. No member with less than (1/3) one-third of the Qualifying income will be granted a loan.

3. Outstanding loans should be cleared before a new Loan is granted.

4. Members must have been contributors of a minimum period of Three (3) months and have a minimum shareholding of Ksh.6000 (Six Thousand Shillings only)

5. Emergency and school fees loans will be repaid within a maximum period of 6 months and 12 months respectively.

6. In case of any default in payment the entire balance of this loan will immediately become due and payable at the discretion of management Committee and all shares owned by the member and held by the member and any interests and deposits due to the member will be set against the balance owed.

The member will also be liable for any costs incurred in the collection of the loan balance and accumulated interest.

Any remaining balance will be deducted from the member's salary and/or terminal benefits and the Accounts

Department is hereby authorized to make all necessary deductions by authority of the member's signature

appended below.

7. The guarantors must be members of the Society. (Members on contract should indicate remaining contract period / expiry date of the contract).

SIGNED (Member)...........................................................................................................................

**NAME IN FULL............................................................................ DATE..........................................................**

**PART II**

**REPAYMENT GUARANTEE**

We the undersigned, acting as guarantors for the loan requested above on this agreement, hereby accept jointly and severally, liability for the repayment of the said loan or such part of it as may be granted, in the event of the loanee’s default. We understand that the amount in default, interest and costs appertaining to the fore mentioned loan may be recovered by an offset against our shares, Dividends and interests in the society or by attachment of our property or/and salary or/and terminal benefits. Should the loan not be granted this guarantee automatically becomes null and void.

We are members of Unik Savings and Credit Co-operative Society.

1. Name....................................................................... Pin/No..................... Terms of employment ......................... ….. (Expiry date of contract/ temporary employment)……………………………….. Amount Guaranteed in figures........................... Amount in words shillings................................…………………. ......................................................... Signed.............................. Date………………………………………………

2. Name....................................................................... Pin/No..................... Terms of employment ......................... ….. (Expiry date of contract/ temporary employment)……………………………….. Amount Guaranteed in figures........................... Amount in words shillings................................…………………. ......................................................... Signed.............................. Date………………………………………………

3. Name....................................................................... Pin/No..................... Terms of employment ......................... ….. (Expiry date of contract/ temporary employment)……………………………….. Amount Guaranteed in figures........................... Amount in words shillings................................…………………. ......................................................... Signed.............................. Date………………………………………………

4. Name....................................................................... Pin/No..................... Terms of employment ......................... ….. (Expiry date of contract/ temporary employment)……………………………….. Amount Guaranteed in figures........................... Amount in words shillings................................…………………. ............................................Signed.............................. Date………………………………………………

**PART III**

**FOR OFFICIAL USE ONLY**

**LOAN APPRAISAL AND RECOMMENDATION**

LOAN NO........................................................................ Date received.............................................................

Shares Kshs......................................... Total Loan outstanding Ksh............................................

Amount currently requested Kshs.......................................... New total loans will be Kshs............................... elibility calculation Shares Kshs. .................................................... x3 = Ksh.*......................................................*

Members present qualifying monthly income Ksh .................................................... x0.66=Ksh. .......................

Total monthly deductions including payments on loan requested are Ksh...........................................................

I, *.................................................................................................* have checked the information contained in this form and found it to be correct. I am, therefore, liable for any misrepresentation in this form.

Name.................................................................. Sign ......................................Date.........................................

Amount recommended Kshs.................................................... recommending officer. .......................................

Name....................................................... Sign........................................ Date.................................................

Amount Approved Kshs ................................................................... by...............................................................

Name ........................................................Sign................................................. Date........................................

**CREDIT COMMITTEE**

**PART V:**

This Loan application should be accepted/rejected for the amount of Ksh.........................................................

If accepted repayable in .......................................................instalments.

If rejected or the amount requested reduced the reasons are:

1………………………………………………………………………………………………………………

2....................................................................................................................................................

We have today examined the above application in conjunction with the above remarks and decided as follows:

(a) Loan approved Kshs................................................ Recoverable in ........................... monthly instalments

Date.....................................................................................

Signed Chairman........................................ Secretary...................................... Member………………….

**ADMINISTRATION**

1. Cheque Prepared on .......................................... by........................................... Signature……………………

2. Cheque No....................................................... Voucher No............................................................................

Amount Ksh....................................... (Amount in words).....................................................................................

3. Signed........................................... Date.................................... Dispatched/ Collected Date. .......................

4. Principal monthly recovery Ksh.........................................Last installment due on............................................

Cheque Collected by .......................................Signature ........................................Date..................................

**AT COMPLETION**

The amount of this Loan plus 1.5 per cent interest per month was fully paid up and this agreement terminated as at :( Date)................................................................ Signed....................................................

Book-Keeper (Name).......................................... Date.........................................................