



**MUMIAS ABAWS SAVINGS
AND CREDIT CO-OPERATIVE
SOCIETY LIMITED**

MUMIAS ABAWS SACCO

P.O BOX 51, SHIANDA

Mumiasabaws1@gmail.com

LOAN APPLICATION FORM

serial No.....

TYPE OF LOAN

Emergency Loan ☐

Norma Loan ☐

Development Loan ☐

School fees Loan ☐

(A)PERSONAL INFORMATION

Member's Name.....ID No.....Date of Birth.....

Tel No.....postal address.....

M/No.....MaritalStatus:Single.....Widow.....Divorced.....

Name of Spouse/Co-borrower.....Id No.....Tel.....

(B)LOAN APPLICATION AND REPAYMENT

I.....Hereby apply for a loan of Kshs..... (Amount in words).....to be paid in instalment of Kshs.....for a period of.....months commencing from.....

(C)MODE OF PAYMENT

Check off ☐ Bank Standing Order ☐ Paybill ☐

(D)PURPOSE FOR WHICH LOAN IS APPLIED

(In case of several uses of the loan.State the exact amount for each use)

1.KSHS.....
2.KSHS.....

(E)SECURITY OFFERED FOR LOAN

Salary ☐ Guarantors ☐ Others ☐

(Specify).....

(F)DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the laws of the Society, and the loan policy and any variations by the credit/management committee in respect of item B and E above. I hereby authorise Mumias Abaws Sacco to dispose off my property and set off my savings against the loan in case of my default of payment of loan advanced to me by the Sacco.

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

LOAN AGREEMENT

Now this Loan Agreement witnesseth as follows that:

1. In pursuance of the said agreement and in consideration of the premises of the agreement and of the loan application form dully filled by the borrower and whose details have been dully approved by the lender and annexed as a schedule hereto, the lender here by advances the borrower the sum of Kshs:
..... (Herein referred to as the "loan amount" receipt where of is hereby acknowledged).
2. The loan amount is subject to the interest being charged at the rate of Per month on a reducing balance.
3. The borrower shall pay the loan amount together with the cumulative sum of interest (both herein referred to as the advanced sum payable) inequal monthly instalments of Kshs:
..... With effect from.....
4. That incase I fail to service the loan and / or any part thereof as agreed amongst Mumias Abaws Sacco, the guarantors and myself, I do state that I will forego and surrender for sale by way of public auction or private treaty all my properties listed as the security.
5. That pursuant to default, I further state on oath that I expressly give authority to my guarantors to attach/ repossess my shown properties and sell them to recover the principal amount of the loan and the interest which will be due
6. That incase of short fall on the proceed realized upon sale of my properties listed herein, and any other item in my residence or business premises, I do further state the guarantors and Mumias Abaws Sacco shall be at liberty to take me to court to recover the difference and I do further state that I will not have defense to such a suit filed against me.
7. The advanced sum payable shall be secured with my properties (herein referred to as security) as duly acknowledged below and as per the chattels voluntarily signed.
8. I hereby authorize Mumias Abaws Sacco Society to deduct the fees from the loan request and disburse to me the balance.

**AFFIDAVIT
REPUBLIC OF KENYA
IN THE MATTER OF OATH AND STATUTORY DECLARATIONS ACT (CAP 15 LAWS OF KENYA)**

I, of Post Office Boxin the Republic of Kenya make oath and say as follows:

1. I am the holder of National Identity Card Numberand I am the deponent herein
2. Mumias Abaws Sacco society ltd has agreed to lend me money in accordance with terms of the Loan Agreement and Assets Schedule all signed by me. I undertake to repay the entire amount of the money lent to me or to be lent to me at any time in the future together with all applicable fees, service charges, penalties and costs of recovery.
3. In the event of default as that term is defined in the loan agreement, I forego and surrender for sale by way of private sale or public auction all my properties, whether business or personal, listed in the Asset schedule duly executed by me, which Asset schedule contains my full name, my signature, my national Identity card number and the amount of loan advanced to me. The Asset schedule shall be in the custody of Mumias Abaws Sacco Society Ltd.
4. I acknowledge that if I miss any payment due under the Loan Agreement with Mumias Abaws Sacco or its agents/ officers they may without further consent or notice to me, immediately enter upon the land or premise where my properties are located and take possession and sell all my properties by way of private sale or public auction.
5. In case of default as defined in the loan agreement, I consent to the lender to share my contact with Credit Reference Bureau (CRB)
 - a. **Customer Declaration**
In connection with this application and /or maintaining a credit facility with Mumias Abaws Sacco Society Ltd, I authorize the Sacco to carry out credit checks with or obtain my credit information from CRB. In the event of an account going in to default, I consent to my name, transaction and default details being forwarded to CRB for listing. I acknowledge that this information may be used by banking institutions and other credit grantors in assessing applications for credit by me, associated companies and supplementary account holders and for occasional debt tracing and fraud prevention purposes
 - b. **Disclosure of information**
 - I. I agree that Mumias Abaws Sacco may disclose details relating to my account to any third party including CRB, if in the lender's opinion such disclosure is necessary for the purposes of evaluating my credit worthiness or any transaction with or credit application made to the lender or such third party, maintaining my account with the lender or for any other lawful purpose.

II. I agree that the lender may disclose details relating to my account including details of my default in servicing financial obligations on my account to any third party including CRB for the purposes of evaluating my credit worthiness or for any other lawful purpose

6. I have consented to the actions described in paragraph 3,4 and 5 of this Affidavit and hereby signify the said by signing here below.

7. My spouse/guardian or live companion, if any such spouse or live companion exists, has consented to the actions described in paragraph 3,4 and 5 of this Affidavit.

DEPONENT: Name.....

Sign Date

Sworn by the above on this day of 20.....

Spouse:

Name.....

Sign Date

BEFORE ME:)

COMMISSIONER OF OATHS)
)
)

(G) REPAYMENT GUARANTEE

We the undersigned, hereby accept jointly and severally the liability for the repayment of the loan in the event of the borrowers' default. We undersigned that the amount in default may be recovered by an offset against our deposit in the society, and that we shall not be eligible for loans unless the amount in default has been cleared in full

GUARANTORS INFORMATION

No	Guarantors Name	M/No	Id No	Tel No	Pledged deposits	Sign
1.						
2.						
3.						
4.						

N/B:

➤ Guarantors` deposits must be equal or more than loan applied.

SACCO OFFICER APPROVAL

Name of Officer:.....Amount Approved kshs..... Sign.....Staff

No.....Date.....

LOAN COMMITTEE		B.o.D/Credit Committee	Name
Amount Approved		Chairperson	
Loan Term		Secretary	
Date Approved		Member	

savings	
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Shares	
Savings by multiplier of 3	
Loan appraisal Fee	
Insurance	
Cheque clearance fee of 0.03%	
Loan form	
Total deductions	
Take home	

DISBURSEMENT ACKNOWLEDGEMENT

I, hereby acknowledge receipt of my loan of Kshs:.....being loan from Mumias Abaws Savings and Credit Co-operative Society Ltd.Sign:.....Date.....