



# LOAN APPLICATION FORM

Loan number: \_\_\_\_\_

Date: \_\_\_\_\_

## 1. LOAN DETAILS

1.1 TYPE OF LOAN  Development  School fees  Emergency  Investment  Instant

1.2 NATURE OF THE LOAN  Refinance  New

## 2. PERSONAL AND EMPLOYMENT DETAILS

### 2.1 LOAN APPLICANT

Full names	Mobile No.
ID No.	Email address

### 2.2 NEXT OF KIN

Full names	Mobile No.
ID No.	Email address

### 2.3 BANK DETAILS

Name of the bank	
Bank branch	Account number

### 2.4 EMPLOYMENT DETAILS

Company name	Department
Payroll No.	Terms of employment

## 3. AMOUNT APPLIED

Kshs	Duration (months)
Amount in words	Monthly Installment
Start date	Purpose

## 4. SECURITY

1.	2.
3.	4.

## 5. CONSENT OF CREDIT REFERENCE BUREAU (CRB) LISTING

I ..... ID ..... confirm that I have authorized Metropolitan Sacco to share my credit information, and to access my credit profile from Credit Reference Bureau.  
Signature ..... Date .....

## 6. WARRANTY AND DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the law of the society, the loan policy and any variations by the Credit Committee. I hereby authorize the necessary deductions, including one per cent (1%) interest monthly to be made from my salary as repayment of this loan. I declare that I am not indebted to any other Credit Society, bank or loan agency (except as listed herein) either as borrower or endorser.

Signature: ..... Date: .....

Witness name: ..... Signature: .....

## **7. REPAYMENT GUARANTEE**

We, the undersigned, hereby accept jointly and severally, liability for the repayment in the event of the borrower's default may be recovered by an offset against our shares in the Society or by attachment of our property or salary and that we shall remain responsible until the amount in default has been cleared in full or the balances

**NB. A minimum of 3 Guarantors is a must. Additional Guarantors may be required in special cases “where and when the member is advised to do so by management.**

## **8. HEAD OF DEPARTMENT / SUPERVISOR**

HOD's Comment .....

Name ..... Signature ..... Date .....

## 8.1 CREDIT CONTROLLER

Total ST obligation ..... Repayment plan .....

Name ..... Signature ..... Date .....

**9. FOR OFFICIAL USE ONLY**

**KSHS**

Multiplier (\*3)

Total Loan Balance

Amounts eligible

**Basic salary**

1/3 of the basic salary

#### **Net income after deductions**

## 9.1 RECOMMENDATION

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Name : ..... Designation .....

Signature ..... Date .....

10. HUMAN RESOURCE MANAGEMENT

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I confirm that the applicant is employed by

I confirm that the applicant is employed by ..... in ..... town. I confirm that I will inform the society should member funds be transferred or the member discharged from the Company. I also certify that by the above member being deducted

I, the undersigned member, declare that I have been discharged from the company. I also certify that by the above member being deceased, the third rule will not be violated. I support the application. Yes  No

Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

**11. CREDIT COMMITTEE**

Loan approved, Kshs ..... recoverable in ..... months installments, at an interest rate of one per cent  
per month on a reducing balance.

#### Reasons for rejected loans

- Reasons for rejected loans

  - 1) Inability to repay or bad repayment history
  - 2) Loan not in proportion to shares
  - 3) Clear outstanding loan
  - 4) Excessive loan frequency
  - 5) Lack of guarantors or security
  - 6) Membership period
  - 7) Ineligible purpose

Credible committee minute no/date .....

Chairman's signature .....