

TAMAKIKA

SAVINGS INVESTMENT AND CREDIT SOCIETY

SME

**LOAN
NUMBER : TL.....**

SME LOAN APPLICATION FORM

CONTACT US:
0762091448/0706002062
EMAIL: credit@tamakika.co.ke
WEBSITE: www.tamakika.co.ke

I. APPLICANT DETAILS

NAME:			
ID NUMBER:		GENDER:	
AGE:		MARITAL STATUS:	
TELEPHONE ADDRESS:		EMAIL ADDRESS:	
KRA PIN:			
TYPE OF RESIDENCE: Self Owned:		Rented:	
ESTATE:		LOCATION:	
CONSTITUENCY:			
RESIDENTIAL DESCRIPTION (nearby landmark/road):			
MEMBERSHIP NUMBER:			
SIGNATURE:			

II. LOAN DETAILS

AMOUNT:	
AMOUNT IN WORDS:	
DATE OF APPLICATION:	
PERIOD:	
TO BE DEPOSITED IN THE FOLLOWING ACCOUNT:	
Mobile money(Mpesa):	
Mpesa number:	
Cheque Withdrawal:	
Bank Transfer:	
Bank Name:	
Bank Account Number:	
Signature:	

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III. BUSINESS PLAN (attach fully filled business plan form)

PROPOSED BUSINESS NAME:

REGISTRATION NUMBER: TYPE OF BUSINESS:

TO BE LOCATED AT: estate, Constituency,
County.

RESIDENTIAL DESCRIPTION (at least two nearby landmarks/road):

PRODUCTS & SERVICES:

METHOD OF OPERATION:

TOTAL CAPITAL NEEDED:

LOAN AMOUNT REQUIRED:

OTHER SOURCES OF CAPITAL:

BREAKDOWN OF CAPITAL (Budget of items required)

FIXED COSTS

VARIABLE COSTS

PRE-OPERATIONAL COSTS



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V. GUARANTORS INDEMNITY

- i) *By signing this form, I hereby confirm to have agreed with the details filled therein by the applicant.*
ii) *I agree to be fully aware of this application and accept to be liable to any misconduct by the applicant.*
iii) *I confirm that the applicant is well known to me to be of good conduct and sound mind.*
iv) *I understand that the Credit Committee has the right to recover from my savings the amount outstanding inclusive of a penalty of 10% of the balance or Ksh.200 whichever is more should the applicant default from his/her repayment.*

NAME	MNo.	AMOUNT	TEL. No.	Gender	SIGNATURE

VI. BUSINESS LOCATION (Draw Map)

DRAW MAP WITHIN THE BOUNDARIES OF THIS BOX
INCLUDE KEY LANDMARKS, CHURCHES, SCHOOLS AND ROADS

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EMAIL: credit@tamakika.co.keWEBSITE: www.tamakika.co.ke**VII. TERMS&CONDITIONS****I. REQUIREMENTS**

a. The applicant shall fill in this form fully in his/her own handwriting and submit clear copies of his/her national ID, KRA pin copy, fully filled business plan form among other requirements requested by the Credit Committee.

II. INTEREST RATES

c. The interest rates shall be determined by the credit committee and approved by the board from time to time depending on certain considerations. The minimum rate will be 2% per month exclusive of loan processing fees.

III. QUALIFICATION

d. The applicant should not hold any other credit facility with this society.

e. The applicant should not be a guarantor in more than two other loans. The savings balance above the minimum balance that will be used to determine the maximum amount that the applicant qualifies will be the savings balance above the total amount guaranteed to other loans.

f. Items to be considered will be: saving culture, income statements, ability to pay, previous loan payment culture among others

IV. REPAYMENT

g. The loan shall be repaid in full on or before the due date. The applicant is required to pay the loan in monthly instalments for loans of a period of more than one month as stipulated by the credit committee policy. For this facility, the first instalment shall be after 60 days from the date of full disbursement.

h. Failure to pay the loan in full amounts within the specified period will attract a penalty fee of 1% per month on the amount outstanding or a deduction from the guarantors.

V. GUARANTORS

i. The total amount guaranteed by the guarantors should add up to the amount to be repaid by the loan applicant.

j. In the event that the applicant fails to clear the withstanding loan, the credit committee is allowed to contact the guarantors.

k. In the event that the applicant fails to clear the outstanding balance within the specified period, the guarantors will be considered as debtors in the Sacco and the total outstanding amount will be deducted from their savings in addition to a penalty fee of Ksh. 200 or 8% of the total loan balance, whichever is more.

VI. APPROVAL AND DISBURSEMENT

l. The full procedure of approval and disbursement will be carried out independently by the Credit Committee. The committee will hold a meeting to discuss the application. Upon approval, the committee disburses the amount to the applicant's listed means. The approval process will take not more than 28 days from the date of application.

VII. LOAN REJECTION

The Credit Committee has the right to reject any application with or without giving reasons. Some of the factors leading to rejection of applications are; wrongly filled application, failure to submit documents requested, invalid documents, guarantor(s) disqualification, poor credit rating among others.

VIII. DECLARATION

- I declare that all information given is true and correct.
- I understand that the credit committee has the rights to decline my application without giving reasons.
- I understand that the Credit committee is licensed to recover any loan amounts defaulted from my savings and my guarantors' savings with a fine of 8% the amount outstanding or Ksh. 200 whichever is more.
- I understand that the Sacco has mandate to recover any security item from my possession should I default from servicing my loan.
- By appending my signature on this form, I hereby confirm and agree with the above terms and conditions and accept to be bound by them and other regulations stipulated by the Credit committee policy.

NAME: MNo.: SIGNATURE: **IX. FOR OFFICIAL USE ONLY**AMOUNT: INTEREST%: INTEREST: LPF: DISCOUNTS ALLOWED: TOTAL AMOUNT PAYABLE: DATE DISBURSED: PERIOD: DUE DATE: TERMS OF PAYMENT: CrO In-Charge:

We the Credit Committee accept to have carried out a proper KYC by reviewing the details filled in this form and all documents. We hereby approve this application by appending our signatures below:

(To be reviewed and approved in accordance to the Credit Committee policy guidelines on Loan Appraisal)

	NAME	MNo.	SIGNATURE
CHAIRPERSON	<input type="text"/>	<input type="text"/>	<input type="text"/>
SECRETARY	<input type="text"/>	<input type="text"/>	<input type="text"/>
MEMBER	<input type="text"/>	<input type="text"/>	<input type="text"/>
MEMBER	<input type="text"/>	<input type="text"/>	<input type="text"/>

CREDIT
COMMITTEE
STAMP

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