



CONFIDENTIAL
JOGOO CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED
COMMODORE OFFICE SUITE, KINDARUMA ROAD,
P.O. Box 56074-00200, NAIROBI
TEL : 020-2323919,020-2324418 MOBILE 0721-694851 AND 0728-694851
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This form should be completed after reading through all the paragraphs and understanding well.

FORM NUMBER

.....

LOAN APPLICATION AGREEMENT FORM

PART "A"

1: APPLICANT'S PERSONAL INFORMATION (BLOCK LETTERS)

Full Name:		Age:	Gender:
Membership No.		Personal/No:	
Ministry/Dept		Terms Of Service:	
Current Station		Address:	
E-mail address		Mobile.No:	
Next of Kin Name		Mobile.No:	
Permanent Postal Address		Code:	

Current Deposits: Kshs		
Loan amount applied for (figures):		
Loan amount applied for (words):		
Repayment period	Years:	Months:
Shares boost amount required:		

2. LOAN DETAILS

Loan Type (Please Tick)	Development	<input type="checkbox"/>	Development Topup	<input type="checkbox"/>	Silver	<input type="checkbox"/>
	Masomo	<input type="checkbox"/>	Emergency	<input type="checkbox"/>	School fees	<input type="checkbox"/>
	Karibu Loan	<input type="checkbox"/>	Patanisha	<input type="checkbox"/>	Okoa	<input type="checkbox"/>
	Others specify:	<input type="checkbox"/>				

LOAN IN OTHER BANKS/ FINANCIAL INSTITUTIONS DETAILS

LOANS TO BE BOUGHT	AMOUNT	INSTITUTION
Total Sacco loans		
Total bank loans		
Other Financial Institutions		
Total Loans amount to be cleared (Kshs.)* Attach certified original bankstatements		

3. PAYMENT DETAILS

Account Number:		
Bank Name	Branch:	Bank Code :

4. DECLARATION

I hereby authorise Jogoo Sacco Limited to confirm my credit information in other financial institutions and also any registered Credit Reference bureau before processing this loan and also during repayment. In the event of account going into default, I consent to my name, transaction and default details to be forwarded to credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other guarantors in assessing application for credit by me, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes. Further I authorise Jogoo Sacco Ltd to use any registered debt collector to recover any outstanding liability owed. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief. I agree to abide by the laws of the Society, the loan policy provision and any other variation by the Board of the Society in totality. I will inform the Society whenever I am transferred/leave employment/change of employer. I authorise the necessary deductions, including interest on the loan, to be made from my salary/income as repayment for this loan.

Signature: _____ **ID NO./PASSPORT NO:** _____ **Date:** _____.

NB: TO BE VALID, THE TWO PAGES OF THIS FORM MUST BE PRINTED ON A SINGLE SHEET OF PAPER (BOTH SIDES)

PART “B” REPAYMENT GUARANTEE (TO BE COMPLETED BY GUARANTORS)

We, the undersigned accept jointly and severally liability for repayment of the loan in the event of the borrower’s default. We understand that the amount Ksh in words.....in figuresin default, may be recovered by an off-set against our deposits with the society, or by attachment of our salaries or properties and that shall not be eligible for loan unless the amount in default has been cleared in full. We certify that we are society members.

S/NO	PF/M.No	Name	Deposits	Amount Guaranteed	ID No.	Mobile No	sign
1.							
2.							
3							
4.							
5							
6.							
7							
8							
9							

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PART C : LOAN APPRAISAL

AGE

1. (a) Total DepositsMultiplier ().....

b) Less Deposits for Okoa / Patanisha.....Multiplier ()

- 2. (a) Current Data 1. Development loan Balance.....
- 2. Emergency loan Balance.....
- 3. School fees loan Balance.....
- 4. Instant Loan Balance.....
- 5. Silver Loan Balance.....
- 6. Masomo Loan Balance.....
- 7. Patanisha/ Okoa.....
- 8. Others.....

Totals.....

3. Members basic salary plus any allowance KShs.....

1/3 of basic salary KShs.....

Compulsory deduction KShs.....

Amount available to repay KShs.....

Amount applied KShs.....

1.a-b KShs.....

4. Maximum loan entitlement basing on (2) 2/3 rule KShs.....

5. Comments Loans by Officer/Apraissee

a.

b.

c.

Name:**Signature**.....**Date**

PART D : CREDIT COMMITTEE

At the meeting of Credit Committee held on.....It resolved that your application be approved for KShs.(figures)..... in(words)..... And the total sum plus interest accrued will be repaid inmonths.

Approved / Deferred / Rejected for the following reasons;
.....

AUTHORISING OFFICER (STAFF)

Name: Title..... Sign: Date:

CREDIT COMMITTEE

Signed.....

CHAIRPERSON

SECRETARY

MEMBER

Date:

PART E: BOARD OF DIRECTORS

1. In view of the loanees appeal to the above granted / rejected loan by the credit committee, it has been resolved by this committee that: -

.....
.....

2. The loan in question has been forwarded to Board and was rejected / approved

.....

Under minute No..... Date.....

.....

CHAIRPERSON

SECRETARY

MEMBER

The accountant is hereby authorized to prepare a cheque for the amount approved subject to availability of funds.

PART F : DISPATCH OF CHEQUES/ INTERNET BANKING

Cheque No. KShs..... Dated:

Cheque posted / collected by..... Signature.....

Cheque registered No. Date.....

JCB Number

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

Computer instructed to start deductions from date..... at KShsmonthly

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

PART G: RECOMMENDATIONS FROM BRANCH REPRESENTATIVES/HRM OFFICER.

This loan should be approved / rejected for amount of Kshs.....

For the following reason.....

Branch.....

Signature.....

LOANS ARE GRANTED IN ACCORDANCE WITH THE LOAN POLICY THE BASIC REQUIREMENT OF WHICH ARE:-

1. Members must have paid **entrance fee**, minimum **nominal share capital** and has contributed **deposits** for atleast period of **three months**.
2. No member shall have a second same type of loan unless he/she clears the first loan in full In the event that the second loan is granted, the second loan shall not be amalgamated with the first one.
3. The total loans granted shall not exceed the **MUTIPLIER** of the member's deposits and payable for a period not exceeding maximum repayment period but subject to maximum of one fifth of the society's core capital.
4. No member will be allowed to suffer total deductions including loan repayment in excess of two thirds of his/her basic salary.
5. Guarantors must be members of the society and shall not guarantee more than five long term loans and each loan must not exceed three times the member's deposit, if the applicant's deposit is equal to or more than the loan requested, no guarantorship is required, so long as he/she has not guaranteed another member.
6. Guarantors must read and understand the implications set out in part B of the loan application form before appending their signatures.
7. No member shall withdraw his/her deposits unless all loans guaranteed by him/her are cleared or substitution of guarantorship is done.
8. The loan application form must be completed and supported with **TWO(2) CURRENT PAYSLIPS**.
9. Loan applications of 1 million and above will require 6 guarantors or more as per lending policy.
10. Development, top up, repayable in 48 months and school fees, emergency loans repayable within 12 months reducing balance.
11. Masomo loan payable in 24 months reducing balance.
12. Instant loan payable within 6 months reducing balance.
13. Silver loan payable in 5 years.
14. Karibu loan payable within 2 years (for new members only)
15. Patanisha and Okoa loan multiplier is five (5) times member's deposits subject to a maximum of ksh. 3 Million and payable within 72 months. Top –up can be done after 3 Years.
16. No member shall be granted a loan immediately after boosting the deposits in Cash until after Two (2) Months.
17. No member who for one reason or another is not sufficiently servicing his/her loan shall be allowed to guarantee others.
18. No member shall be granted another loan if any of the existing loans are not being serviced.

Terms & conditions apply