



LOAN APPLICATION FORM

Membership No. MHS.....

Loan Reg. No. L

PERSONAL CHECKLIST

I have attached copies of the following documents;

BUSINESS MEMBER

- ID/Passport
- PIN certificate
- Referee ID
- Guarantors Ids / Passports
- Certified Bank statements for the last 12 months for registered business
- Certified Bank statement for the last 2years for unregistered business
- Authority to use Bank statement by the other directors
- Certificate of Incorporation /Registration
- CR 12 for limited companies /Partnership deed
- Declaration of Income and Expenditure for one year
- Business permit

SALARIED MEMBER

- ID/Passport
- PIN certificate
- Referee ID
- Guarantors Ids / Passports
- Pay slips for the last 3 months (certified by employer)
- Certified Bank statements for the last 3 months (salary A/C)
- Self guaranteed members to provide either Bank statement / pay slip

COLLATERAL REQUIREMENTS

- Original log book/ title
- Original MHCL Certificate of Completion
- Copy of Car insurance sticker
- Log Book Transfer form
- Original Insurance Policy
- CDSC 5 form dully Filled
- MICL pledge letter

Please complete this form in block capitals, Please note Incomplete forms will be returned unconsidered.

1. MY PERSONAL DETAILS

Name	ID No.	PIN No.
Personal Email Address	Mobile No.	Marital Status
Current address (please give full details)		
Current Postal Address.....	Code.....	
Physical Location:.....	Nearest Public Institution:	
Street/Lane:	Plot No./ House No:	

2. AMOUNT APPLIED (In figures): Kshs :..... (In words).....

3. LOAN TYPE

Normal
 Gold
 Top up
 Swift
 Asset
 Home care
 Plot Buying
 Multi

Repayment periodOffset existing Loans (Specify).....

4. SECURITY OFFERED FOR THE LOAN (Attach Original Document where applicable)

Deposit 100%
 Log Book 50%
 NSE Shares 50%
 Log Book Asset Financing 75%
 Children Deposit 100%

Mhasibu Housing Title Deed 75%
 External Title Deed Urban Areas 60%
 External Title Deed Rural Areas 40%
 Unit Trust 100%

Fixed Deposit 100%
 MHCL Certificate Of Completion 100%
 Insurance Life Policy 100%
 MHCL Land Financing

5. DISBURSEMENT MODE: BANK OR MOBILE TRANSFER

I am authorizing your office to transfer my loan amount to the following bank / M-Pesa details (Funds will be net of bank charges and loan balances being offset and other incidental costs for collateral)

EFT
 RTGS
 M-pesa

Account Name..... Bank.....

Branch Account No.

Mobile Name..... Mobile No

6. EMPLOYMENT DETAILS

Name of current Employer.....		No. of years with Employer	
Terms:	<input type="checkbox"/> Permanent	<input type="checkbox"/> Temporary	<input type="checkbox"/> Contract
			Self Employed(Others)
Work physical address.....		Telephone (Work)	
Position.....	Department.....	Employer Email.....	

7. BUSINESS DETAILS (Business members only)

Name of business	Type of business:.....	Registration No:.....
PIN N0:	Years in operation	Telephone No
Physical location		

8. REFEREES (One referee must be a relative)

	Referee 1	Referee 2 (Must be a relative)
Full Name		
Relationship		
Tel: (Home/ Mobile)		
Email Address		
ID No.		

9. LOANS WITH OTHER FINANCIAL INSTITUTIONS

Name of the Bank/ Financial Institution	Amount	Re-payment Amount	Balance

10. LOAN GUARANTEE (*Read and understand*)

We, the undersigned acting as guarantor for the loan requested on page 1 of the Application form understand and agree jointly and severally that all deposits with Mhasibu Sacco Society Ltd, owned by us-are hereby pledged as security for the said loan or such part of it as may be granted and pledged Securities.

The applicant hereby agrees that in the event that the securities are not sufficient the personal belonging shall form guarantee of the loan balance and should be attached.

In case of default in repayment by the loanee the Treasurer is hereby authorized to deduct any balance interest and cost appertaining to the aforementioned loan from the securities hereby pledged. Our particulars are as follows:

Complete this part in block capitals: Guarantors' name should be written in full

MEMBER NUMBER	FULL NAMES	ID NUMBER	PHONE NUMBER	AMOUNT GUARANTEED (Please indicate Amount)	GUARANTORS SIGNATURE	DATE	GUARANTORS APPROVED/ REJECTED
TOTAL							

Please Note if no amount is Indicated we shall consider total guarantors deposits at the time of appraisal

COMMUNICATION TO DEFAULTERS

Incase of default the communication to the guarantor and the Applicant will be as follows

- i) First month notification will be by Email to the loan Applicant.
- ii) Second month notification will be to both the Applicant and the guarantors through an Email.
- iii) Third month default will be communicated through registered mail to member and guarantors.

11. TERMS & CONDITIONS

I understand that the basic rules applicable to this application are as Listed and understand the loan will be granted only according to these rules.

- i) Members are limited to four times the sum of shares and deposit held, but subject to availability of funds.
- ii) No member will be permitted to suffer total deduction (including Savings, Loan repayment and interest) in excess of two thirds of his/her basic salary/income.
- iii) For self-guaranteed Loans only, uncommitted deposits shall be considered.
- iv) A member will be required to maintain a monthly deposit contribution depending on loan repayment period and amount contribution subject to the current requirements based on loan applied for as shown below:

Loans Amount (Kshs)	Up to 36 Months Minimum Contribution (Kshs)	Beyond 36 Months Minimum Contribution (Kshs)
Up to 500,000	1,600	2,000
500,001 - 1,000,000	1,600	4,000
1,000,001 - 1,500,000	2,000	5,000
1,500,001 - 2,000,000	3,000	7,500
2,000,001 - 3,000,000	6,000	10,000
3,000,001 - 4,000,000	10,000	15,000
4,000,001 - 50,000,000	15,000	20,000

- v) Outstanding loans must have been cleared/ offset before a new loan is granted OR as per the standing policy guiding respective loan products
- vi) Members must have contributed for a minimum period of six consecutive months having a minimum share/deposit contribution
- vii) The guarantors must be members of the society, one can guarantee a maximum of 7 loans including theirs.
- viii) Lumpsum contribution for the purpose of securing a loan can be considered only if such money remains in the Society for at least six months, OR subject to a commission between 10% to 40% commission on the lumpsum for members in good standing.
- ix) In case of default in payment the entire balance of the loan will immediately become due and payable at the discretion of the Board and all deposits owned by the member and held by the member and any interest and deposits due to the member will be set against the owed amount. The member will also be liable for any costs incurred in the agencies so appointed for the loan balance and accumulated interest. Any remaining balance will be deducted from the member's salary and or terminal benefits and the employer is authorized to make all necessary deduction by authority of the member's signature appended below. 3

12. MEMBER DECLARATION

- i) Notwithstanding the credit facility. I/We understand that Mhasibu Sacco Society Ltd shall obtain credit report from Credit Reference Bureau (CRB) as may be required in certain circumstances at the discretion of the Board and share my loan performances with the CRB.
- ii) I hereby declare that the foregoing are true to the best of my knowledge and belief and I agree to abide by the by laws of the society, the credit policy and any variations by the board in respect to above sections. I/we further confirm that, I/we understand that in case of default, the defaults information will be furnished to a CREDIT REFERENCE BUREAU, ICPAK, KASNEB, Other bodies without prior written consent. *

*Mhasibu Sacco lists all loans with CRBs, loans with default will be listed as non-performing.

Applicants:

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

Witnessed by:

NameSignatureMembership No/ ID No.

IRREVOCABLE INSTRUCTIONS

MODE OF PAYMENT Check off Direct debit Standing Order M-Pesa Others (Specify).....

NOTE: All loan applicants will be expected to sign a direct debit Authority as the only means of loan repayment if they are not on a check off system or existing standing order. Except loans below Kshs 200,000.

To The

..... (Employer)

MEMBER'S SECTION

IRREVOCABLE INSTRUCTION FOR LOANS REPAYMENT

I Employer's No
hereby authorize and request you to deduct from my salary each pay day the sum of shillings (in words)

..... (Kshs Cts
LOAN REPAYMENT TERM		

Loan repayment (Principal + Interest) Deposit (matched to loan amount) Total repayment

With effect from20.....to.....20..... to be paid to Mhasibu Sacco Limited and that in the event of my leaving the institution, my terminal dues equivalent to outstanding loan balance be withheld until a letter of clearance is received from Mhasibu Sacco Limited.

These instructions shall be terminated or amended only with knowledge and written approval of the Board of Mhasibu Sacco limited.

Signature Membership Number Date

EMPLOYER'S SECTION (Acknowledgment of irrevocable Instructions)

Name Signature

Date

Designation

OFFICIAL RUBBER STAMP

SOCIETY'S SECTION (For official use only)

Received By:

Name:Signature:

Date Time



Mhasibu Sacco Ltd. Barclays Plaza, 8th Floor, Loita Street
 P.O.Box 31295, 00600, Tel: +254 020.514900, Recovery 020-51419/07/08/09
 Email; info@mhasibusacco.com. Website: http://mhasibusacco.com

DIRECT DEBIT AUTHORITY FORM

Members Details To: Bank: _____ Bank Code: _____ Branch: _____ A/cNo _____ Sacco Membership No: _____	Beneficiary Details: Name: MHASIBU SACCO SOCIETY LTD Bank Name: Co-operative Bank of Kenya Ltd Branch: Co-operative Bank House, Nairobi Branch Code: 11031 Account to be Credited: 01120040136100 Originators Code: 1235
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Member's Name: _____ ID No _____

Address: _____ Tel No _____

I/We hereby request, instruct and authorize you to draw against my/ our account with the above mentioned bank or any other bank or branch to which I/ We may transfer my/ our account the sum of Kshs _____ (amounts in words)

_____ the amounts necessary for payment of the monthly installment/ premium due in respect of the above mentioned agreement/ Sacco on the _____ day of each and every month commencing on _____ and continuing (as the case may be). All such withdrawals from my/ our account by you shall be treated as though they have been signed by me/ us personally.

The amounts are variable and may be debited on various dates. I /We understand that you may change the amount and dates only after giving me us prior notice.

I /We understand that the withdrawals hereby authorized will be processed by Direct Debit transfers and I /We also understand that details of each withdrawals will be printed on my bank statement or an accompanying voucher.

I/we agree to pay any bank charges relating to this authority.

This authority may be cancelled by me /us giving you 30 (thirty) days notice in writing, sent by prepaid registered post or delivered to the offices of the above mentioned company/ association but I /We understand that I /We shall not be entitled to any amounts which you have already withdrawn while this authority was in force if such amounts were legally owing to you.

Receipt of this Authority by you shall be regarded as receipt thereof by my/ our bank (whichever it is or will be). I/ We understand that if any Direct Debit Transfer is paid which breaks the terms of this authority, you will make a refund upon application.

Sign _____ Date _____
 (Signature as used for signing cheques)

Witnessed By (MHASIBU SACCO STAFF) ,

Sign.....

For Bank Use Only: Confirm Bank Details & Signature: _____ Approved By: _____ _____ Date Stamp: _____
