

HEMOCARE LOAN APPLICATION FORM

Membership No. MHS.....

Loan Reg. No. L.....

PERSONAL CHECKLIST

- ☐ ID/Passport
☐ PIN certificate
☐ Guarantors IDs / Passports

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

1. MY PERSONAL DETAILS

Name: ID No: PIN No:
Personal Email Address: Mobile No:
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 GUARANTEE (Read and understand before signing)

I/We, the undersigned acting as guarantors for the loan requested on page 1 of this application form understand and agree jointly and severally that all deposits with Mhasibu Sacco Society Ltd, owned by me/us-are hereby pledged as security for the said loan. The applicant hereby agrees that if the securities are not enough the personal belonging shall form guarantee of the loan balance and should be attached. In case of default in repayment by the loanee the management is hereby authorized to deduct any balance interest and cost appertaining to the loan from the securities hereby pledged. Our details are as provided below:

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

MEMBER NO.	MEMBER NAME	PHONE NO.	AMOUNT GUARANTEED (Please indicate amount)	SIGNATURE	DATE	

Please note the amount guaranteed must be indicated

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 email to member and guarantors.

MODE OF PAYMENT

- ☐ Check off ☐ Direct Debit ☐ Standing Order ☐ Others (Specify).....

4. 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 (or as may be prescribed) the sum of shares and deposit held, but subject to availability of funds.
For self-guaranteed loans only, uncommitted deposits shall be considered.
- ii) Members must have contributed for a minimum period of six consecutive months having a minimum share/deposit contribution
- iii) The guarantors must be members of the society, one can guarantee a maximum of 7 loans including theirs.
- iv) 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.
- v) 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.

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 is 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 relevant bodies/institutions without prior written consent.*

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

Applicant:

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

Witnessed by:

NameSignatureMembership No/ ID No.