

LAINISHA SACCO SOCIETY LIMITED.

P.O. BOX 272-10303

WANG'URU

TEL: 0705-492352



Email: info@lainishasacco.co.ke

Website: www.lainishasacco.co.ke

Salary Advance Loan Application and Agreement Form

FOR OFFICIAL USE ONLY

Account Name	
Account Number	
Product Type	
Product Code	

A. APPLICANT'S PERSONAL DETAILS

Surname Other Names
Id No. KRA Pin.....Post Address
Email address.....Phone No.....Account No.....

B. EMPLOYMENT DETAILS

Employer.....Terms of employment A).Permanent. B). Temporary C). Contract
If contract/temporary for what period A).....Months B).....years.
Date of employment.....Designation.....Payroll/Staff No.....
Department.....Workstation..... County.....

C. LOAN APPLICATION

I MR/MRS/MISS.....Here by apply for an advance of
Ksh.....in words.....
.....on (date).....

D. SECURITY WHICH I OFFER FOR THE LOAN

- 1. Savings [] 2. Salary. [] 3. Guarantors [] 4. Non-Withdrawable Deposits []
- 5. Other security(specify).....

NB: In case of default in repayment the society shall be at liberty to realize either of the security or all

E. GUARANTORS.

In consideration of guaranteeing the above or any lesser amount that may be approved, We the undersigned agree to be jointly and severally responsible for repaying the total amount due to the society by the borrower if he/she fails to pay within the time the loan becomes payable. We understand that the amount in default will be recovered as an offset against our deposits or by attachment of our salary. We confirm that the meaning of this loan agreement and this guarantee has been explained to us in(Language) and that we have understood it.

1. Name..... Member No..... I.D No.....
Mobile No.....Payroll/staff No.....Guaranteed amount
.Sign.....Thumbprint.....

2. Name..... Member No..... I.D No.....
Mobile No.....Payroll/staff No.....Guaranteed amount
Sign.....Thumbprint.....

E. TERMS OF THE LOAN.

- 1. Loan repayment will be deducted from the salary on monthly basis
- 2. The advance will attract interest at the rate of 2.5% P.m
- 3. Commencement Date Final Due Date.....
- 4. Insurance fee - 1% on Principle Loan

N.B The lender reserves the right to revise the terms of the loan without reference to the borrower

F. DISCLOSURE OF CREDIT PROFILE TO CREDIT REFERENCE BUREAU (CRB)

I confirm that I have authorized Lainisha Sacco Society Limited to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize Metropol Credit Reference Bureau Limited to mail/deliver/send my credit report to the e-mail/postal address indicated herein. I release Metropol Credit Reference Bureau Limited and Lainisha Sacco Society Limited and its officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with Metropol Credit Reference Bureau Limited sending/delivering/ mailing my credit report to the addresses that I have provided.

G. BORROWER DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief. I agree to abide to the Sacco’s loans policy. I further declare that I have understood the terms of this loan product and I hereby authorize the Sacco to credit the proceeds of this loan to my Lainisha Sacco savings account. I also authorize necessary deductions from my salary as repayment for this loan.

Sign..... Thumbprint..... Date.....

H. FOR OFFICIAL USE ONLY

	DR (kshs)	CR (kshs)
Gross pay
Mrgm debt
Margsta debt
Sacco debt
Total
Expected Gross Net Pay
Advance Applied (deduction)
Expected Net Pay
Repayment Period	

OFFICER TABULATING:

Name Designation..... Sign..... Date.....

SIGNATURE ON BEHALF OF THE SOCIETY.

I certify that the meaning of this agreement guarantee, and overleaf general conditions have been explained in (Language) by me to the borrower and the guarantors and they have under stood it and signed.

Name

SOCIETY STAMP.

Sign

DesignationDate.....

APPROVAL.

Amount approvedAmount rejected.....

Comment by the Credit Manager.....

Name.....Designation.....Sign.....

Date.....

Posted by,

Name..... Designation.....Sign.....

Date.....