

# LAINISHA SACCO SOCIETY LIMITED.

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WANG'URU

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## Salary Advance Loan Application and Agreement Form

### FOR OFFICIAL USE ONLY

Account Name	
Account Number	
Product Code	

**A. APPLICANT'S PERSONAL AND EMPLOYMENT DETAILS**

Applicant Name .....  
Id.No./Passport..... Mobile No.....  
KRA Pin..... Member No. .... Post Address .....  
Village ..... Email Address.....

**EMPLOYMENT DETAILS**

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

**B. LOAN APPLICATION**

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

**C. 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

**D. 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. MEMBER DECLARATION**

I certify that the above information is true to the best of my knowledge and belief. I authorize you to obtain any information you may require relating to this application from my banker if any and from any other source to which you may apply. Each source is hereby authorized by me to provide you with such information which you may consider necessary for confirmation of credit assessment. I undertake to notify the SACCO immediately of any situation which materially changes the representation of this application. I hereby authorize the SACCO to disclose any and all information in respect of my account to the guarantors for as long as the guarantor’s liability of this debt outstands. I confirm that I am in good health. I have read, understood, accept and agree to abide by the terms and conditions of the loan facility now in force and as may be changed from time to time. I also authorize necessary deductions from my salary as repayment for this loan. I append my signature as confirmation of this declaration

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

**H. FOR OFFICIAL USE ONLY**

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

**OFFICER TABULATING:** Name .....Designation..... Sign.....

**COMMENT ON BEHALF OF THE EMPLOYER**

.....  
.....  
.....

NAME.....SIGN.....DESIGNATION.....

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 .....

Designation .....Date.....

**APPROVAL.**

Amount approved .....Amount rejected.....

Comment by the Credit Manager.....

.....

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

Date.....

**Posted by,**

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

Date.....