



KENTOURS SACCO SOCIETY LTD

P.O. Box 79333 - 00200 Nairobi, Kenya
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1st Floor Commodore Office Suites, Kindaruma Road, Kilimani, Nairobi
Email: info@kentours.co.ke
Website: www.kentours.co.ke

LOAN CONSOLIDATION APPLICATION FORM

Office R/No. _____ Date received in office _____

Before filling this from, please see notes on Page 2

A. PERSONAL DETAILS

Full Names _____ ID/Passport No. _____ (Attach Copy)

Physical Address (Home/Estate) _____ E-mail: _____

Telephone (Private) _____ Age _____ Membership Number _____ Payroll Number _____

B. MEMBERS BANK ACCOUNT DETAILS

Account Name:

Account Number

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Bank Name:Branch

C. LOAN(s) TO BE CONSOLIDATED (Please state the loan type by ticking).

Normal Instant Emergency School Fees Super School Fees Premium

Home Appliance Guarantor Loan Bank Bailout Refinancing Housing

Amount in figures: _____

Amount in words: _____

Repayment period (in months) _____ Purpose of the loan _____

Member's Signature _____

N/B: FORGERY IS A CRIMINAL OFFENCE

D. EMPLOYER DETAILS

Employer _____

Physical Address / Station _____ Office Telephone _____

Your Designation _____ Department _____

E. ALTERNATIVE CONTACT (should not be a spouse or guarantor(s) See Note 13)

Name: _____ Telephone No: _____

Email: _____ Relationship: _____

F. TO BE COMPLETED BY ACCOUNTS DEPARTMENT (applicant not authorized to sign)

Gross Salary _____ Outstanding Company Loans _____ Net Salary _____

Name _____ Signature _____

Designation _____ Official Stamp _____

Date _____

G. TO BE COMPLETED BY PERSONNEL DEPARTMENT

I certify that the company has no objection to this loan application and further agrees to effect the requirements of the loan agreement in favour of KENTOURS SACCO SOCIETY LTD

If there is any objection please specify.....

Name _____ Signature _____

Designation _____ Official Stamp _____

Date _____

NOTES:

1. Form must be filled in full and must attach a copy of ID or Passport.
2. The payslip must be current and signed/stamped by the employer. For individual member (not in employment), please provide 3 months certified bank statement (management may request for additional information).
3. Do not apply for more than three times your deposits, less any other outstanding Balance.
4. To qualify for consolidation loan, you must have repaid the last two loans for at least 6 months and the total of all loans should not be more than Kshs 1,000,000 or as it may be reviewed by the board.
5. The loans to be consolidated must be more than two.
6. For the purpose of loan approval, any cash deposits will be disregarded unless it has been with the Sacco for not less than six months.
7. Maximum loan to any individual will not exceed 12 Million or such other limits as may be approved by the AGM from time to time.
8. The Credit or Administration committee has authority to approve a lesser amount of loan than applied for, if the member does not qualify for the amount applied for.
9. Note that incomplete form will cause delay.
10. Cancellations / Alterations can cause delay in processing of the Loan application.
11. The Interest rate will be 1% per month if repayable in 1-48 months and the Interest rate of 1.10% per month if repayable in 49-72 months.
12. Consolidation fee is charged at 2% of the consolidated loans balances or Kshs 1,000.00 whichever is higher, which amount is recovered from the new loan application.
13. An alternative contact is a person through whom you can be reached besides your spouse or guarantor(s).

H. SECURITY OFFERED (Tick where appropriate)

My Deposits Property My Guarantors Deposits My Salary My Terminal Benefits Automobile

Authority to Deduct My Salary, Hold My Deposit and Terminal Dues and Dispose My Securities

I hereby authorize the Society to deduct my salary to pay the amount of loan granted to me on Monthly basis under the terms which the loan is given until it is cleared in full. Should I leave employment before completion of repayment, or default to pay, I hereby authorize the balance to be deducted from my deposits in the society and also from my terminal and pension benefits as well as selling of the securities that I have given towards the loan and attaching any other properties that I have given towards the loan.

I. LOANEE DECLARATION

In connection with the application and/or maintaining a credit facility with Kentours Sacco, I authorize the Sacco to carry out credit checks with or obtain my credit information from, a credit reference bureau. In the event of account going into default, I consent to my name, transaction and default details being forwarded to a credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other credit grantors in assessing application for credit by name, associated companies, and supplementary account holders and for occasional debt tracing, fraud prevention purposes and for any other lawful purposes.

Loanee's Name _____ Sign _____ ID/Passport No. _____ Loan Amount _____ Date _____

J. GUARANTORS Repayment Guarantee

- i) We, the undersigned guarantors hereby accept jointly and severally liability for the repayment of the loan in the event of the loanee’s default. We understand the amount may be recovered by an offset against our deposits in the society or by attachment of our salaries or properties and that we shall not be eligible for loans unless the amount in default is equal to the deposits owned by the defaulter.
- ii) Guarantors are **strongly advised** to read all the information provided in this form by the applicant and terms and conditions contained herein, so as to understand the full implications of signing this part.

	GUARANTOR NAME (Must be a Member)	EMPLOYER	ID NO.	PHONE NO.	M/NO.	STATE AMOUNT GUARANTEED		SIGNATURE
						Figures	Words	
1								
2								
3								
4								
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6								
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8								
9								
10								
11								
12								
13								

Loanee’s Name _____ Sign _____ ID/Passport No. _____ Loan Amount _____ Date _____

Guarantors Verification (Kentours Office): Name _____ Signature _____ Date _____