



KENTOURS SACCO SOCIETY LTD

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1st Floor Commodore Office Suites

Kindaruma Road, Kilimani, Nairobi

APPLICATION FOR RESTRUCTURING OF RUNNING LOANS

Office R/No. _____

Date received in office _____

(A) Personal Details

Full Names _____ ID: No. _____ (Attach Copy)

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

Telephone (Private) _____ Age _____

Membership Number _____ Payroll Number _____

(B) Loan Details

Please state the loan type by ticking.

Normal Emergency School Fees Super School Fees Premium Instant

Home Appliances Bank Loan Bailout Housing

Current loan balance in figures: _____

Current Amount in words: _____

Remaining Repayment Period (in months) _____ Additional Repayment Period (in months) _____

Member's Signature _____

(C) Employment Details

Employer _____

Physical Address / Station _____

Office Telephone _____

Your Designation _____

Department _____

(E) 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 own.

(F) Repayment Guarantee

We, the undersigned guarantors hereby agree to the restructuring of the loan per the details on Page 1. We understand that restructuring will extend the term of the loan beyond the initial loan repayment period by the number of months indicated in part (B) above.

We jointly and severally accept 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.

Guarantors

Name	Employer	ID No.	Member No.	Signature	Date
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

Loanee’s Name _____ Signature _____ ID No. _____ Date _____

Notes

- 1. Restructuring applies to running loans only.**
- 2. All guarantors of the initial loan must consent to the extension of repayment period by appending their signatures on section F above.**
- 3. The restructured loan must be repaid within the maximum period of the specific loan product per the Sacco’s Loans Policy.**
- 4. All the other terms and conditions for the specific loan product will apply upon restructuring.**