



**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).
14. Interest is charged on the 20<sup>th</sup> of every month.

**H. SECURITY OFFERED**

**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 Loan balance to be deducted from my deposits in the society, my terminal benefits, attaching any other property that I have given towards the loan, demand savings and guarantors. Also, should I leave the current employment, I authorize recovery of any outstanding loan from future employment.

**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**

**i) Repayment Guarantee**

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 be liable for the defaulted loans to the tune of the amount guaranteed.

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		DATE	SIGNATURE
						Figures	Words		
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									

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

Guarantors Verification (Kentours Office): Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_