



KENTOURS SACCO SOCIETY LTD

P.O Box 79333 - 00200 Nairobi Telephone: 0709 309 000 Cell: 0722968596, 0733667596

Email: info@kentours.co.ke

1st Floor, Commodore Office Suites
Kindaruma Road - Kilimani, Nairobi

HOUSING LOAN APPLICATION

Office R/No. _____

Date received in office _____

(A) Personal Details

Full Names _____ I.D: No. _____ (Attach Copy)

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

Telephone (Private) _____ Age _____

Membership Number _____ Payroll Number _____

Amount in Figures: _____

Amount in Words: _____

Repayment Period (in Months) _____

Purpose of the Loan _____

Member's Signature _____

N/B: FORGERY IS A CRIMINAL OFFENCE

(B) Employment Details

Employer _____

Physical Address / Station _____

Office Telephone _____

Your Designation _____

Department _____

C. ALTERNATIVE CONTACT (should not be a spouse or guarantor(s) See Note 12)

Name: _____ Telephone No: _____

Email: _____ Relationship: _____

(D) 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.

(E) 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.

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									

Loanee's Signature ID No..... Loan AmountDate.....

(F) TO BE COMPLETED BY ACCOUNTS DEPARTMENT (APPLICANT NOT AUTHORIZED TO SIGN)

Gross Salary _____ Outstanding Company Loans _____ Net Salary _____

Name _____ Signature _____ Date _____

Designation _____ Official Stamp _____

(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.

Name _____ Signature _____ Date _____

Designation _____ Official Stamp _____

OFFICIAL USE ONLY

(H) LOANS OFFICE APPRAISAL

a) Total deposits Kshs _____ Total deposits + Guarantors Kshs _____

3 Times deposit:	Kshs _____
Normal	Kshs _____
Premium Loan	Kshs _____
Instant	Kshs _____
Emergency	Kshs _____
School Fees	Kshs _____
Super School Fees	Kshs _____
NSE Shares	Kshs _____
Home Appliance	Kshs _____
Default Loan (Guaranteed)	Kshs _____
Total Loans	Kshs _____
Net Entitlement	Kshs _____

b) ABILITY TO PAY LOAN

Gross pay	Kshs _____
Less total Deductions	Kshs _____
Net salary	Kshs _____

Prepared by..... Date.....

(I) MANAGERS COMMENTS

- a) Deferred because _____
- b) Rejected because _____
- c) This loan application is recommended for Kshs. _____ in _____ months.
Accountant/Manager _____ Date _____

(J) MANAGEMENT / CREDIT COMMITTEE

At the meeting of the management /credit committee held at _____ on
Date: _____ it was resolved that this application be

- a) Deferred because _____
- b) Rejected because _____
- c) Approved Kshs. _____ Recoverable in _____ months.

Deposit contribution will be Kshs _____ per month.

Chairman: _____	Date: _____
Secretary: _____	Date: _____
Member: _____	Date: _____

NOTES:

1. Form must be filled in full
2. Must attach a copy of ID
3. 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).
4. Do not apply for more than three times your deposits, less any other outstanding Balance.
5. A new member is eligible for a first loan after six months.
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(s) to any individual will not exceed *1 million* or such other limits as may be approved by the AGM from time to time.
8. Maximum repayment period is 4 years (four years) and interest rate is 1% per month on reducing balance. Three times deposit rule applies.
9. The management committee has authority to approve a lesser amount of loan than applied for, if the member does not qualify for the amount applied for.
10. ***THIS FORM IS FOR HOUSING LOAN ONLY AND THE AMOUNT APPROVED WILL BE PAID DIRECTLY TO KENTOURS HOUSING CO-OPERATIVE SOCIETY.***
11. Note that incomplete form will cause delay.
12. An alternative contact is a person through whom you can be reached besides your spouse or guarantor(s).
13. Interest is charged on the 20th of every month.