



KENPIPE DT SAVINGS AND CREDIT SOCIETY LTD

Kenpipe Sacco Ltd. P.O. Box 314-00507 Tel No.020-550971 Mobile: 0710600999, 0735700971 NAIROBI.

Email: info@kenpipesacco.com Website: www.kenpipesacco.com

LOAN NO. _____

LOAN APPLICATION AND AGREEMENT FORM

CHECKLIST			
Duly filled and signed loan form	[]	Certified Contract letter	[]
Copy of ID/Passport attached	[]	Supporting documents	[]
Certified current payslip	[]	e.g Fee structures, Collateral title, Valuation report etc.	
Member must have saved deposits for 3 months or more	[]		

A. MEMBER'S PARTICULARS

Full Names.....
 ID no (attach copy)..... Company no..... Member no..... Mobile no.....
 Employer..... Employer's address.....
 Department..... Branch/Station.....
 Residential address..... Email address.....
 Employment terms: Permanent Contract Casual Other.....

B. IF SELF EMPLOYED

Type of Business..... Years of Operation.....

Physical address/location of business.....

(Attach a six months bank statement, and or Cashflow statement)

C. LOAN APPLICATION TYPES (Tick where appropriate)

Loan Type	Max Period	Min. No. of	✓	Loan Type	Max Period	Min No. of	✓
	Months	Guarantors			Months	Guarantors	
Bosa Products				Fosa Products			
Platinum	96	-		Fosa Makao	48	10	
Super	96	6		Fosa Okoa	36	6	
Almasi	72	Nil		Fosa Emergency	12	3	
Taratibu	60	6		Vuka Advance	6	3	
Normal	48	6		Steppa	10	3	
Makao	48	6					
School Fees	12	3					
Emergency	12	3					
Karibu	6	3					

D. LOAN PARTICULARS

Amount Applied Kshs (Figures)..... (In words)
for a period ofmonths to be paid in instalments of
 Ksh.....

Purpose of loan (Mandatory)

NB: Loan applications above Kshs. 2,000,000 require 10 Guarantors and /or Collateral)

E. SECURITY OFFERED FOR THE LOAN:

DEPOSITS [] GUARANTORS [] SALARY [] COLLATERAL [] OTHERS.....

GUARANTORS/ REPAYMENT GUARANTEE

We the undersigned, hereby accept jointly and severally, liability for the repayment of the loan in the event the member defaults. We understand that the amount in default may be recovered by an offset against our deposits in the society or by attachment of our salary.

GUARANTORS INFORMATION

	NAMES	C/NO.	M/NO.	ID NO.	MOBILE NO	AMOUNT (Kshs) GUARANTEED	SIGNATURE
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

COLLATERAL SECURITY

ASSET TYPE	Land Registration No. /Chassis No	Title/ Registration/ Certificate Number	Amount Secured (Kshs)	Insured By	Policy Number	Collateral Approved or Rejected

F. KENPIPE STATION REPRESENTATIVE TO CONFIRM AND FORWARD APPLICATION

NAME..... CNO.....MNO.....STATION.....

SIGNATURE.....DATE FORWARDED.....

LOAN PURPOSE CODE.....

STATION REGISTER REF. NO (or STAMP).....

G. LOAN AGREEMENT AND DECLARATION

In consideration of the Society granting the amount applied, I hereby declare as follows;

1. That I am a member of Kenpipe Sacco Society Ltd.
2. That my deposits plus those of my guarantors are sufficient to cover the loan applied for (where applicable)
3. That my present and future employers have the authority to deduct from my salary every month such a sum of money consisting of principle loan repayment and interest as may be determined by Kenpipe Sacco Ltd until the loan is repaid in full.
4. That in the event I leave the services of my present employer, any sum of money due to me from the said employer for whatever purpose may be utilized to the extent necessary to liquidate any balance remaining in my loan account.
5. That this authority is unconditional and may not be revoked during the life of the loan without express consent of Kenpipe Sacco Society Ltd as well as my guarantors.
6. That the forgoing particulars are true and the best of my knowledge.
7. I agree to abide by all the terms and conditions as contained in the Sacco’s Credit Policy.
8. I allow Kenpipe Sacco to refer my credit status from a registered Credit Reference Bureau during loan appraisal. In the event that I default in servicing my loan herein, the Society reserves the right to share my Credit information with other financial institutions and licensed Credit Reference Bureaus, subject to applicable law. I warrant that in the event of such disclosure stated above, I shall have no claim against the Society, or any of its officers, servants or directors.
9. I allow Kenpipe Sacco to transfer my defaulted loans to a registered Debt Collection Agency for collection as per applicable law.
10. I provide my formal consent for Kenpipe DT Sacco Ltd to engage with my current employer on any matters related to the processing of my loan application.

H. GENERAL TERMS

It is hereby mutually agreed and declared that the following terms and conditions shall, in addition to the foregoing, apply to this agreement;

1. The loan amount in this agreement shall be available to the borrower on completion to the satisfactory of the Sacco of all formalities appertaining to the Security of the loan.
2. The Sacco reserves the right to change the rate of interest and/or the basis on which it is calculated
3. The loan repayment frequency shall be once a month unless otherwise stated.
4. Fees and charges to cover administrative costs shall be paid by the borrower. Such fees and charges will be in accordance with the prevailing Sacco Tariffs.
5. The Sacco reserves the right to accept or decline an application with reasons.

APPLICANT’S SIGNATURE.....ID NO..... DATE.....

WITNESS NAME M/No.....

WITNESS SIGNATURE.....ID NO DATE.....

I. FOR OFFICIAL USE ONLY

TOTAL DEPOSITS..... LOAN RECOMMENDED.....

KENPIPE OFFICER REMARKS

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J. APPRAISAL AND VERIFICATION

APPRAISED BY: SIGNATURE..... DATE.....

APPROVED BY: SIGNATURE..... DATE.....

CHECKED BY: SIGNATURE..... DATE.....

K. CREDIT COMMITTEE APPROVAL

COMMITTEE MEMBER..... SIGNATURE..... DATE.....

COMMITTEE MEMBER..... SIGNATURE..... DATE.....

COMMITTEE MEMBER..... SIGNATURE..... DATE.....

REMARKS:.....

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