WANANDEGE SAVINGS & CREDIT CO-OPERATIVE SOCIETY LTD
WANANDEGE PLAZA P.O. BOX 19074-00501 EMBAKASI, NAIROBI
Office cell: 0722 208 577 / 0780 208 558

MWANGAZA LOAN APPLICATION FORM

A. TERMS AND CONDITIONS

1. A loan applicant **MUST** be an active member of the Society & has contributed deposits consistently for 6months.
2. The loan is guaranteed by either member's deposits or guarantors' deposits.
3. Loan application forms with any alterations shall be **REJECTED.**
4. The application **MUST** be duly filled and supporting documents as Original National ID card or passport,copies of 2 latest pay slips attached.
5. A member whose outstanding loan is in default shall not be eligible for loan until the arrears are fully repaid.
6. The amount applied shall be the cost of the product in addition to the appraisal fee of 1% andInsurance fee of 2%.
7. The repayment period for the loan is as follows;
   - Amounts 1,000 -50,000 repayable in six months,
   - Amounts 50,001- 500,000 repayable in maximum twelve months.
8. Interest rate shall be determined by the Board of Directors from time to time.
9. Minimum bosa contribution for those with loans shall be determined by deposit banding structure as below:

LOAN AMOUNT IN KSHS	MINIMUM DEPOSIT CONTRIBUTION
BELOW 250,000	3,000.00
250,001 -500,000	5,000.00
500,001 – 1,000,000	8,000.00
1,000,001 – 2,000,000	10,000.00
2,000,001 - 3,000,000	15,000.00
ABOVE 3,000,000	20,000.00

B. Wanandege Sacco Limited is the custodian of your data in compliance with Data Protection Act, 2019.The SACCO may disclose your personal data to 3rd parties in good faith. This may be necessitated by but not limited to; legal obligations, loan recovery and IT System service providers contracted to work for the Sacco. By submitting this form, you are consenting to the above.

C. APPLICANTS PERSONAL & EMPLOYMENT INFORMATION

SURNAME:	OTHER NAMES:		
STAFF NUMBER:	MEMBER NUMBER:		
DATE OF BIRTH:	I.D NUMBER		KRA PIN:
P.O BOX ADDRESS:	POSTAL CODE:		TOWN:
MOBILE NUMBER:		EMAIL ADDRESS:	
EMPLOYER:			
DESIGNATION:		DATE OF EMPLOYMENT:	
TERMS OF EMPLOYMENT: PERMANENT ☐	TEMPORARY ☐	CONTRACT	
STATION:		TOWN:	

D. LOAN REQUIRED

I …………………………………………..……...…………….. hereby apply for a loan of Kshs. ……………………………… (amount in words) …………………………………………………………. For a period of ………………… months to be repaid in instalments of Kshs. ………………………each month commencing on (Date) ……………. Month ………… Year……………..

E.TYPE OF ITEM (SPECIFY)

Tick the appropriate box below for the type of item.

Product	Tick	Description
SAFARICOM PHONE		
TUK TUK		
LAPTOPS		
MOTOR BIKE		

F.LOAN SECURITY

In consideration of granting the above loan or less amount that may be approved, we the undersigned accept jointly and severally liability for its repayment in the event of the borrower's default.

We understand that if the amount of loan granted above is defaulted, it will be recovered by an offset against our deposits in the society or by attachment of our property or salary and that we shall not be eligible for a loan unless the amount in default has been fully cleared.

We are fully aware of the loanee's age and / or contract period and undertake to guarantee this loan to its full repayment.

NAME	STAFF NO.	I/D NO.	SIGNATURE	DEPOSITS	MOBILE NO.

Applicant's Declaration

I have read, understood and agreed to abide by all the conditions governing this advance and any future amendmentsby the Sacco from time to time.

Name_____ID No_____Signature_____

G. FOR OFFICIAL USE

CREDIT APPRAISAL

MONTHLY NET SALARY (KSHS)	
TOTAL FOSA LOANS (KSHS)	
TOTAL BOSA LOANS (KSHS)	
TOTAL DEPOSITS (KSHS)	
ADVANCE MONTHLY INSTALLMENT (KSHS)	

I certify that the foregoing details and information is true in all respects to the member's account statement.

Credit Analyst: Name…………………………

Signature...Date…………………...

H.CREDIT APPROVAL

We have examined this loan application and as guided by the credit appraisal notes and requirements of the credit policy have decided as follows: -

1. Loan approved Kshs. …………………………………….…………………… Recoverable in ………………………………….. instalments and interests at prevailing rate per month.

2. Deferred / Rejected / Reduced for the following reason(s)……………………………………………………………………………….

H.O.O. ……………………………………………………….. Signature …………………………………….. Date: ……………………

C.E.O. ………………………………………………………. Signature …………………………………….. Date: …………………………

Credit Committee Chair …………………………………Secretary ……………………………………….Member: ………………………..

E. AUTHORISED FOR DISBURSEMENT BY

Finance Manager………………………………………..Signature …………………………………………….Date:………………..