

LONG TERM LOAN APPLICATION FORM

PLEASE COMPLETE IN BLOCK LETTERS OR TICK (✓) APPROPRIATE BOX UNLESS OTHERWISE INDICATED

Loan No:

I Hereby apply for a loan of [KShs]: Amount in Figures

Amount in Words:

To be paid in monthly installments, plus interest of % per month on reducing balances.

APPLICANT DETAILS

Staff No: Member No: Date of Birth: DD MM YYYY

ID No Passport No Gender: M F

Department: Workstation:

Home Address:

Mobile No: Office Phone:

Email Address:

Bank Details – Account Name:

Bank: Bank Code:

Branch: Branch Code:

Account Number:

LOAN PURPOSE

LOAN TYPE

1: KShs:

2: KShs:

SECURITY ON LOAN

1:

2:

DECLARATION

- I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy provisions and any variations by the Central Management Committee of the society in totality. In respect of section above, I further declare that I am not a member of any other cooperative savings and credit society, which have similar objectives.

- I also understand that the basic rules applicable to this application are as listed and understand the loan will be granted only according to these rules.
 1. That I must have been a contributor for a minimum period of **six months** and contributed minimum share of KShs. 6,000.00.
 2. That I apply for a loan not exceeding three times my shares in QONA SACCO, with the exception of PREMIUM loan, which is subject to my ability to repay
 3. That no member will be permitted to suffer total deductions (including savings, Loan repayment and interest) in excess of two thirds of his/her basic salary
 4. That the guarantors must be members of the Society and have given their both their personal and membership numbers and should not have acted as guarantors for more than fifteen loans. **Guarantors must ensure that the amount in word and figures applied for tally before they sign the form.**
 5. That I undertake to service my loan regularly without causing embarrassment to my guarantors.
 6. Lump sum contribution for the purpose of securing loan from the society can be considered only if such money remains in the Society for at least three months from the date of making such payment
 7. **Bulk clearance of loans is acceptable, but fresh loan will be granted after three months from the date of bulk clearance.**
 8. That emergency loan will be granted with a maximum repayment period of 12 months and the amount is currently restricted to KShs. 100,000.00 Subject to change. This application must be supported by documentary evidence such as medical bills, burial Permits, court orders in civil cases, etc.
 9. That school fees loan will be granted to me on production of school fees structure and is repayable within the remaining months of the calendar year when the loan is advanced. This excludes college fees, which shall be repayable within 12 months.
 10. That the defective or incomplete loan applications once returned to members and re-submitted to the society after corrections will be treated as fresh, loan applications.
 11. That on a member being granted a loan, the member shall not revise their share contribution below KShs. 2,000.00 or the latest six months average share contributions, whichever is less.
 12. **That Development loan application form should reach the society's offices on or before 20th of every month.**
 13. Emergency/instant/education loans will however be processed as and when they are received.
 14. **That I have attached to my loan application a certified copy of my current pay slip and a clear copy of ID to support it.**

I declare that I have **READ, UNDERSTOOD AND COMPLIED** with all the **LENDING REQUIREMENTS** as contained in the loan application form, and the particulars I have given are true to the best of my belief.

Applicant Name: Signature: Date:

Witnessed By: Signature: Date:

REPAYMENT GUARANTEE

Applicant Full Names

We, the undersigned here by understand and agree, acting as guarantors of

for the loan requested on this agreement.

- a) That all shares, interest, and deposits with QONA SACCO Ltd, owned by us and hereby pledge as security for the said loan or such part of it as may be granted.
- b) In the case of default in repayment by the loanee, the society is hereby authorized to deduct any balance, interest and costs appertaining to the aforementioned loan from the securities and salary hereby pledged.
- c) We further understand that we shall not be eligible for loans at the time the repayments of the loans are in default.
- d) We the members of QONA SACCO Ltd, employed on permanent terms and each of our individual shareholdings do hereby understand that we shall be severally and jointly liable to repay in the event of default by the loanee.

Our particulars are as follows:

Name	Staff No	ID/PP No	Amount [Figures]	Amount In Words	Dept	Signature	Official Use

Applicant Signature

Date:

Member No:

FORM S2

QONA SACCO Ltd
P.O. Box 66827 – 00800, Westlands
Tel: (020) 4273228, 4273050, 4273438

To Employer

IRREVOCABLE INSTRUCTION FOR LOAN REPAYMENT AND/OR REPOSSESS LAND/ HOUSEHOLD GOODS PURCHASED THROUGH QONA SACCO

AMOUNT PAYABLE MAY BE AMMENDED BY THE MANAGEMENT COMMITTEE SUBJECT CREDIT QUALIFICATION CONDITIONS

I Mr. / Mrs. / Miss.

ID No Passport No Staff No: Member No.

Department: Workstation:

Do hereby authorize my employer to deduct from my salary and in an event of default from my terminal benefits the sum of KShs. [Amount in figures] to be paid to the **Co-operative Bank of Kenya Limited**, University way branch Nairobi for the account of **QONA SACCO Ltd, Account No 011-0061-487800** for the purposes of offsetting any loan balance owed for the good/s that have been purchased through QONA SACCO.

I hereby further agree that QONA SACCO may repossess any household good/s and/or land purchased through QONA SACCO in the event of the non-existence of my terminal dues and my inability to clear my liability.

I do hereby discharge from any liability arising from such deductions for the purposes of settling the outstanding loan balance owed to the said society or for repossessing the household good/s and/or land referred to herein above in the event I leave the employment of

This instruction to be terminated or to be amended only with knowledge and written approval of Chairman/Secretary of the said society.

Loanees Signature: Date: DD MM YYYY Staff Number:

Confirmed: Date: DD MM YYYY
Chairperson

CC: Credit Committee

FOR OFFICIAL USE ONLY

MANAGERS COMMENTS

This loan application should be accepted for KShs Repayable in installments.

If rejected or amount requested reduced, reasons are: -

1:

2:

Signature

Date

CREDIT COMMITTEE

We have examined the above application in conjunction with the loan appraisal and decided as follows:-

a) Loan Approved KShs.

Recoverable in installments.

b) Deferred/rejected for the following reasons: -

In addition, the Treasurer/Accountant is hereby requested and authorized to do a cheque/ fund transfer for the above amount.

Credit Committee Minutes No:

Date:

SIGNATURES

Chairperson Signature

Secretary Signature

Member Signature