



MOBILE LOAN APPLICATION AND AGREEMENT FORM

TYPE OF LOAN (TICK ONE)

Mobile loan: 10%, Max. 1 Month

For Official use only

Loan Application No. _____ Date Application Received _____ Voucher No. _____

(A) APPLICANT'S PERSONAL DETAILS

Full Name _____ M/No. _____ Payroll No. _____

Pin No: _____ ID/Passport No. _____ Date of Birth _____

Home Address _____ Mobile No: _____ Email: _____

Physical Address: Town _____ Estate _____ Street _____ House No. _____

Marital Status: Single Married Widowed No. of dependents _____

Next of Kin: Name: _____ Relationship: _____ Mobile: _____

(B) EMPLOYMENT DETAILS

Applicant's Employer _____ Designation _____ Work Station _____

Physical Address _____ Street _____

Postal Address _____ Telephone _____

Terms of Service (Tick one): Permanent Contract

(C) SELF EMPLOYMENT DETAILS

Type of Business _____ Years in operation _____

Physical Address _____ Street _____

Monthly Business Income (in Kshs) _____ Rent Income _____ Other Income _____

(D) LOAN PARTICULARS

Amount applied for in figures _____ Amount applied in words _____

Purpose of the loan: Agriculture Manufacturing Human health Consumption
Details _____ Trade Education Land & housing Finance, Insurance, Investment

(E) SECURITY DETAILS

I offer the following security 1. Salary & Benefits 2. Deposits and Savings 3. Guarantors
 4. Terminal 5. Others

(F) REPAYMENT

Repayable in _____ monthly installments of KES _____ plus Interest per month on the diminishing balance of the outstanding loan.

REPAYMENT GUARANTEE

NB: I, the undersigned, acting as guarantor for the loan requested, hereby accept liability for the loan in the event of default. I understand that the amount in default shall be recovered by an equal offset against my deposits, interests or by attachment of my salary, or any other benefits due to us.

GUARANTORS DETAILS

Name	Amount Guaranteed		I.D No	Mobile No.	Sign
	Figure	Words			

(F) LOAN AGREEMENT AND DECLARATION

In consideration of the society granting me the loan applied for or as the management committee may decide, I hereby declare as follows: -

1. That I have been a member of Heart Sacco Society for six months.
2. That my deposits are sufficient to cover the loan applied.
3. That I shall not withdraw from Heart Sacco while having an outstanding loan unless my deposits are enough to offset the outstanding loan and communicate the offset by a letter to the Sacco.
4. That the Society may use any information related to me for evaluating the credit application. The Society may also share such information with credit rating or reference agencies. I willingly grant consent to the Society to use any information that it may obtain about me with regards to this loan application in an appropriate manner as permitted by the Society's by-laws and other related laws of Kenya. The Society may lawfully disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt due to the Society from myself, at the full expense of my account.
5. That I warrant that in the event of disclosure of my credit information as stated above, I shall have no claim against the society or any of its officers, servants, directors or agents, and I shall indemnify the Society against any loss or injury arising out of any claim brought by myself or on my behalf or a result of such disclosure.
6. That I understand that am obliged to repay the loan amount and the interest stipulated in this agreement or as may be advised by the society from time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, the Society reserves the right to recover the amount due under this agreement by settling off against my deposits or other monies held in my account(s) with the society or any of its affiliates, or employ any other means to recover the outstanding amounts including attaching my property.
7. That I am aware that if I default the repayment obligation of the loan, my account will be transferred to debt collectors and I shall meet all the costs. I understand that I will be liable for listing with the CREDIT REFERENCE BUREAU (CRB).
8. That the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the Co-operative, the Credit policy and any variation by the Credit Committee in respect of the terms of the loan requested.

Applicant's Name.....Signature.....Date.....

(G) BASIC RULES AND REQUIREMENTS

1. A member must have been contributing and active for a minimum period of six months consecutive.
2. The Mobile loans must be fully secured by self-guarantor ship
3. My guarantor ship status, loan and deposits must be up-to-date to qualify for loan guarantee.
4. Any category of outstanding loan must be cleared before a new loan of the same category is granted. Except for Development loan.
5. No member will be permitted to suffer total deductions including savings, loan repayment and interest in excess of two-thirds of his/her gross salary.
6. New loans will be given subject to the previous loan being regularly serviced.
7. Savings contribution paid in cash or cheque outside the check-off system shall remain in the Society for at least three months to be considered for lending purposes.
8. The loan application form must be completed
9. An application for a loan shall only be considered when the authorized loan application form has been filled.

10. A member shall guarantee up to 100% of their total deposits.

11. No member may withdraw his deposits unless all loans are repaid and all loans guaranteed by him are cleared or replacement guarantors sought for the same.

12. All application charges shall be bore by the borrower.

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Total shares bought by the Member: KES. _____

PREVIOUS OUTSTANDING LOANS:

Development Loan KES. _____ Emergency Loan KES. _____ Instant Loan KES. _____

School fees Loan KES. _____ Scholar plus KES. _____

TOTAL OUTSTANDING KES. _____

Prepared by: _____ Signature: _____ Date _____

LOAN CALCULATOR

Total Deposits and Share capital	
Less: Share capital	
Total Deposits	
Multiplier	
Existing loans	
Development Loan	
Emergency Loan	
School fees loan	
Instant Loan	
Scholar Plus Loan	
Less: Total Loans	
Eligibility	
Approved and requested amount	

1. LOAN'S OFFICE APPRAISAL:

Account's Approval: _____ (approved / Not Approved)

Accountant Signature: _____ Date: _____

2. Credit Committee Ratification:

Name _____ Signature _____ Date _____

Name _____ Signature _____ Date _____

3. Cash Disbursement

Cash Disabused by: _____ Ref No: _____ Date: _____
Name of Officer

4. Member's Mobile Phone no.:

Name: _____ Phone No: _____

HEART SAVINGS AND CREDIT COOPERATIVE SOCIETY

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