



PARLIAMENTARIANS REGULATED NON-WDT SACCO SOCIETY LTD

P.o Box 44809-00100 Nairobi

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Contact: 0795-804-942

LOAN APPLICATION AND AGREEMENT FORM

LOAN NO.....

A. MEMBERS DETAILS

Full Names.....
Date of Birth.....Personal address
Position in Employment/Present Employer.....
Constituency/CountyTerm of Employment.....
Payroll No.....ID NO.....
Position in society (Specify position held)

B. AMOUNT APPLIED AND BANK DETAILS

Amount applied for Ksh(fig) (in words)
Type of loan applied for.....Repayment period.....months to be paid in
installments of Ksh..... each month, commencing on.....
Purpose of the loan.....
If your loan is approved it will be transferred electronically to your Bank Account If you have one
please give details of your Bank Account as shown below.
I have a Bank A/c withBank..... Branch and the Account
number is..... please attach the current pay slip.

C. DECLARATION & AGREEMENT TO LOAN TERMS

- i. 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, and any variation by the Board of Directors in respect of Section B above.
- ii. I hereby Authorize necessary restructuring and deductions, including interest to be made from my Salary as repayment for loan.
- iii. In the event that I leave the service of my present employer, the sum of money due to me for whatever purpose may be utilized to the extent necessary to liquidate any balance remaining in my loan account.
- iv. That my present employer as well as my future employers have by authority to deduct from my salary every month such a sum of money consisting of principal loan repayment and interest as may be determined by the Society, until the loan is fully repaid. in the event it is not deducted the society will recover from salary directly.
- v. The loanee has the primary duty to ensure full payment of loan granted.
- vi. I do offer my Deposits in the Society as Security for the loan approved.
- vii. Other securities offered are: -.....
- viii. **That in case I have an Election Petitions I will be advanced loans equivalent to my Deposits.**
- ix. I hereby authorize the Society to share my credit data with Credit Reference Bureaus (**CRBs**) and access my credit profile from the **CRBs**. I release the Credit Reference Bureaus and the Society, along with their officers, employees, and agents, from any claims or actions related to sharing of my credit data.
- x. I hereby authorize the Society to share my credit and deposits data with my **current and future employer(s)** for the purpose of effecting payroll deductions. I release the Society, along with their officers, employees, and agents, from any claims or actions related to sharing of my loan and deposits data with my current and future employer(s).

Signature Date

D. REPAYMENT GUARANTEE

We, the undersigned, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower's defaults. We understand that the amount in default may be recovered by an offset against our shares in the Society or by attachment of our deposit or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

	Guarantors Name	Share Ksh	Loan Ksh.	Existing Guarantees	Signature
1					
2					
3					
	Total				

E. APPRAISAL AND ELIGIBILITY CALCULATION-OFFICIAL USE ONLY

Shares.....* 3=.....Minus loans... ..Minus Guarantee
Minus loan applied.....=.....Ksh. Result must not be more than 0.
 Frequency loan during the year.....Amount currently requested.....
 New total loans will be Ksh... ..eligibility calculations.
 Share Ksh.....* 3 = Ksh.....
 Members present Net Monthly Income Ksh.....*0.66 Ksh.....
 Total monthly payment to society including payment on loan requested are Ksh.....(Must not
 exceed amount above) the guarantors cover the loan amount Yes/No.I certify that the Application is/is not
 within the rules of the Society. If not, say
 why.....

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

REVIEWED BY: **SIGNATURE**..... **DATE**

F. BOARD OF DIRECTOR'S

Loans approved Ksh..... to be added to the current loan
 Ksh.....recoverable.....monthly orinstallments,
 at an interest rate of one per cent per month on reducing balance.

G. OFFICIAL COMMENT/APPROVAL

This loan has been approved /deferred/rejected/for the following conditions/reasons.

.....

Chairman's Signature..... Director's Signature.....

Director's Signature CEO Signature

Ref No 1.....Amount..... Ref No.2.....Amount.....

Ref No 3.....Amount..... Ref No.4.....Amount.....

Payment To

H. LOAN RECOVERY

I certify that the loan has been effected for recovery with effect from
 SIGNATURE.....DESIGNATION.....DATE.....