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## LOAN APPLICATION AND AGREEMENT FORM

### ATTACH THE FOLLOWING DOCUMENTS:-

- (i). 3 Months Latest Payslip (Certified)
- (ii). A copy of the National ID.

A. APPLICANT'S PERSONAL INFORMATION						
Applicant's Name			Gender:		<input type="checkbox"/> Male	<input type="checkbox"/> Female
PF Number	Member Number		National I/D No.			
Postal Address		Mobile No.		Email		
Physical address: Town		Estate		Street		
Marital status		Single <input type="checkbox"/>	Married <input type="checkbox"/>	Widowed <input type="checkbox"/>	Other <input type="checkbox"/>	
B. EMPLOYMENT DETAILS						
Applicant's Employer				Postal Address		
Physical Address				Tel:		
Provide proof of other incomes if loan is not by check-off. (At least 3 (three) months bank statement)						
Employment Terms:	Permanent <input type="checkbox"/>	Casual <input type="checkbox"/>	Contract <input type="checkbox"/>		Others (specify)	
C: LOAN PARTICULARS						
<b>LOAN TYPE</b>	Emergency <input type="checkbox"/>	School Fees <input type="checkbox"/>	Normal <input type="checkbox"/>	Long Normal <input type="checkbox"/>	Super Normal <input type="checkbox"/>	Other (Specify) .....
Amount applied for in figures			Repayment Period in Months			
Amount applied in words						
<b>NB: Alterations on amount applied above will not be allowed.</b>						
D. SECURITY DETAILS						
I offer the following security						
Salary <input type="checkbox"/>	Deposits & Savings <input type="checkbox"/>		Guarantors <input type="checkbox"/>			
E. HUMAN RESOURCE OFFICER						
Designation of applicant..... Tenure of employment .....						
End of tenure ..... Gross amount per month ..... Please note that 1/3 of the applicant's						
salary is Kshs: ..... And his/her take home should not be below this amount						
<b>NAME</b> .....		<b>SIGNATURE</b> .....			<b>STAMP</b>	

### CONDITIONS

The applicant's deposits plus those of the guarantors must be sufficient to secure the loan.

The SOCIETY may at its discretion reject a guarantor proposed by an applicant

Guarantors are advised to read all the information supplied in this form by the applicant and terms and conditions obtained in order to understand the full implication of loan guarantee.

**REPAYMENT GUARANTEE**

We, the undersigned, hereby accept jointly and severally, liability for the repayment of this loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our deposit or attachment of our property, salary FOSA deposits and other property owned by us.

	PF No.	Name	Loan Outstanding (Kshs)	Deposits (Kshs)	National ID No.	Signature
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
	<b>TOTAL</b>					

**BRIDGING FINANCE (Clear the following outstanding loans)**

I hereby request for a bridging loan to clear outstanding debts below: -

	Loan type	Amount (Amount to be cleared will be the outstanding balance at the time of this loan application)
1	Emergency <input type="text"/>	
2	School Fees <input type="text"/>	
3	Normal <input type="text"/>	
4	Long Normal <input type="text"/>	
5	Super Normal <input type="text"/>	
6	Others <input type="text"/>	
	<b>TOTAL</b>	

**F. LOAN AGREEMENT AND DECLARATION**

In consideration of SHAMIRI SACCO SOCIETY LTD. ("the SOCIETY") granting me the amount of loan herein applied for or as may be approved by its Board of Directors, I hereby declare THAT: -

- I am a member of the SOCIETY and shall not withdraw from the SOCIETY or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan here in is outstanding.
- My deposits together with those of my guarantors are sufficient to secure the loan amount applied for herein.
- My current and future employers are authorized to deduct and directly remit, from my salary or wages, the amount indicated herein or as may be advised by the SOCIETY as the monthly repayment amount until payment in full. These instructions shall remain irrevocable until the loan amount herein has been fully repaid together with interest thereon as may from time to time be advised by the SOCIETY.
- In the event that I am not salaried at the time of entering this agreement or I have opted to service the loan through other means other than by the way of check off by the employer, I undertake to give and maintain such security as the SOCIETY may consider adequate and to review it from time to time as may be advised by the SOCIETY. I shall also give to my bank an irrevocable standing order for the monthly repayment amount indicated here in, or as advised by the SOCIETY, in favor of the SOCIETY, and I shall not revoke the said standing orders while the amount herein remains unpaid.
- I understand that the SOCIETY may, at its sole discretion, treat as a breach of loan conditions should I revoke the instructions in paragraph 4 above without obtaining the prior written consent of the SOCIETY.
- In the event that my current employment is for whatever reason terminated while the loan here in not fully repaid, I shall immediately and not less than 14 days notify the SOCIETY, and in the event that I have taken up new employment to immediately notify the SOCIETY of the details of the new employment.
- In the event that I should, for whatever reason, leave the services of my present employer, any sum of money due to me from the said employer for whatever reason, any sum of money due to me will be used to settle any balance remaining unpaid on the account of the loan amount her in.
- I understand that I am obliged to repay the loan amount and the interest as stipulated in the agreement or as may be advised by the SOCIETY from time to time. In the event that I default 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 shares, 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.
- I understand that in the event that I default servicing the loan amount herein, the SOCIETY reserves the **right to share my credit information with other financial institutions, public authorities and the licensed Credit reference Bureaus, subject to any applicable law.** 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 of injury arising out of any claim brought by myself or on my behalf or as a result of such disclosure.

**G. 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:-

- a) The loan amount in this agreement shall be available to the borrower on the completion to the satisfaction of the SOCIETY of all formalities appertaining to the security of the loan.
- b) The borrower shall pay interest on the loan amount outstanding at the prevailing rates or at such other rate as the SOCIETY may in its sole discretion determine and shall pay such interest in arrears.
- c) The SOCIETY reserves the right to determine, change the rate of interest and/or the basis on which it is calculated.
- d) The loan repayment frequency shall be once a month, or as may be advised by the SOCIETY from time to time.
- e) Fees and charges to cover the administrative cost shall be paid by the borrower. Such fees and charges will be in accordance with prevailing SOCIETY tariffs.

APPLICANT'S SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_ ID/PASSPORT NUMBER: - \_\_\_\_\_

**H. FOR OFFICIAL USE ONLY**

Deposits and outstanding loans at.....

		BALANCE.
1	TOTAL DEPOSITS	
2	3* DEPOSITS MULTIPLIER	
	<b>LOANS OUTSTANDING.</b>	
3	Emergency	
4	School Fees	
5	Normal	
6	Long Normal	
7	Super Normal	
8	Others (Specify)	
9	<b>Total Loans Outstanding</b>	
10.	Amount Applied	
11.	New Total Loan	
12	(No.2 Less No.11)	
13	Amount of Loan Bridged	
14	Charges of Bridging (5% of of NO.13)	
15	No.13 Plus No.14	
16	Amount to be Disbursed (No.11-No.15)	

Present Basic Monthly Salary:-..... 1/3 of the Basic Salary:-.....

Total Net Pay:-.....(Must Not Exceed 2/3 of Basic Salary).

Amount Available to Service the loans.....

Eligible Amount: -..... Period:-.....Deductions:-.....

**APPRAISED BY:-**

NAME..... DESIGNATION.....

DATE.....SIGNATURE.....

**I. APPROVAL**

Amount recommended by appraising Officer: Kshs:	DEDUCTION	PERIOD
At the prevailing interest rate.	Signature of the Recommending Officer	Date
Amount Approved by the Approving Officer Kshs.		
Signature of the Approving officer		Date
Acknowledgement of payment		
I have received Cheque No	Amount	Date

**J. DISBURSEMENT**

EFT/RTGS/B2C/CHEQUE NO.....

AMOUNT IN FIGURES: - ..... AMOUNT IN WORDS: - .....

.....

COLLECTED BY:- NAME..... SIGNATURE..... DATE:-.....

ISSUED BY:-

NAME.....SIGNATURE.....STAMP.....