



# FARIJI SACCO SOCIETY LTD

P.O BOX 589-00216 GITHUNGURI

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WEBSITE: www.farijisacco.co.ke

## LOAN APPLICATION AND AGREEMENT FORM.

LOAN NO.

BRANCH:.....DATE:.....

### APPLICANT'S PERSONAL DETAILS:

Account Name: ..... Fosa A/C No: .....  
I.D/Passport No (Attach copy)..... Date of Birth..... Bosa A/C No: .....  
KRA Pin (Attach Copy)..... Occupation .....

Marital Status: Single  Married  Widowed  Separated

**NB:** If single, the parent/guardian to sign in the space provided for the spouse.

If married,

Name of spouse: ..... I.D/Passport No (Attach Copy): ..... A/C No: .....  
Tel. No..... Occupation ..... Signature..... Date.....

### CONTACT DETAILS:

Present Address P.O BOX..... Code: ..... Town: .....  
Phone No: ..... Email: .....  
Physical address: County: ..... Sub-County: ..... Ward: .....  
Location: ..... Village: .....  
Nearest School/Church/Buying Center: .....

### EMPLOYMENT DETAILS:

Employer: ..... Address of Employer: .....  
Terms of Service: Permanent  Casual/Temporary  Contract   
If Contract/Temporary for what period  Months  Years, Date of end of contract: .....  
Date of Employment: ..... Designation: ..... Workstation: .....  
County: ..... Sub-County: ..... Gross Pay: Kshs..... Net Pay: Kshs.....

### LOAN TYPE: (Tick appropriately)

Development Loan  Crop Advance  Pension Advance   
School fees Loan  Coffee Advance  Salary Advance   
Emergency Loan  Milk Advance  Business Advance

Share Capital Kshs..... Bosa Deposits Kshs..... Multiply by 3 Kshs.....

Amount of Loan applied for Kshs..... Amount in words.....

Specific purpose of loan.....

Sector of the economy.....

Repayment period  months Monthly payment kshs.....

Payment mode: Cash  Cheque  EFT  STD Order  others, specify.....

Outstanding Loan balances:

- a) Fariji Sacco Society Limited: Outstanding amount Kshs.....  
Amount granted Kshs.....Date granted..... Monthly repayment Kshs.....
- b) Other institutions: Outstanding amount Kshs..... Amount granted Kshs.....

Date granted..... Monthly repayment Kshs.....

**SECURITY DETAILS:**

I offer the following security:-

Salary  Deposits and Savings  Others, specify: .....  
Check off  Guarantors  .....

**Source of Income: (Provide evidence)**

1. **Salary** (Attach 3 latest original pay slips) Employer: .....
2. **Crop:** Tea  Coffee  Others specify.....  
Factory: ..... Tea buying centre: ..... Grower No: .....  
Annual Kgs..... Annual earnings kshs..... (Provide evidence)
3. **Milk:** Processing plant: .....Milk No: ..... Others specify.....  
Last 3 months average milk: .....litres. Average income for 3 months Ksh. ....(Provide evidence)
4. **Business:** Type of business: ..... Registration No: .....  
Registration Certificate (Attach copy).....Physical location of business.....  
Six (6) months average earnings kshs..... (Attach bank statement)

**BORROWER'S DECLARATION:**

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief. I agree to abide by the laws of the Society, the Loan Policy provision and any other variation by the Board of the Society. I authorize necessary deductions to be made from my salary/savings as repayment for this loan. I authorize Fariji Sacco to confirm my credit information in other financial institutions and also any registered CRB before processing this loan and also during repayment. **In the event the account going default, I consent to my name, transactions and default details to be forwarded to CRB for listing.** I acknowledge that this information may be used by banking institutions and other guarantors in assessing application for credit by me, associated companies, and other accounts held by me and for occasional debt tracing and fraud prevention purposes. Further I authorize Fariji Sacco Limited to use any registered debt collector to recover any outstanding liability owed. I also declare that incase the employer delays the deductions, I will be paying personally to Fariji Sacco every month until action is taken by the employer.

Signature: ..... I.D No: ..... Date:...../...../.....

WITNESS: Name: ..... I.D No: ..... (Attach copy).

A/C No: ..... Phone no..... Signature: ..... Date: ...../...../.....

**REPAYMENT GUARANTEE (Minimum of three (3) guarantors)**

(Guarantors are required to carefully read through this loan application form and understand the liability before signing).

**We, the undersigned, hereby accept jointly and severally, the liability for the repayment of this loan in the event of the borrower's default. We understand the amount in default may be recovered from our salaries, payments or attachment of our properties, FOSA/BOSA deposits and other properties owned by us:-**

No	NAME:	A/C NO.	I.D NO. (Attach copies)	PHONE NO.	DEPOSITS GUARANTEED	SIGNATURE	DATE
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							

**OTHER SECURITIES: (Submit Original document of the security offered)**

1. Motor vehicle: Registration No..... Chassis No..... Forced Value.....
2. Motor cycle: Registration No.....Chassis No..... Forced Value.....
3. Land: Title/Land No..... Physical Location..... County.....  
Sub-county..... Ward..... Village..... Value.....
4. Building: Plot No..... physical location.....County.....  
Sub-county..... Ward..... Village..... Value.....
5. Shares Certificates: ..... Value.....
6. Machines: ..... Forced Value.....
7. Insurance policies, Life Insurance: ..... Value.....
8. Others, specify: .....

**FOR OFFICIAL USE ONLY**

**LOAN PROCESSING**

Loan amount appraised Kshs ..... Repaid in.....months

**Comments by** Loan clerk/BOSA clerk.....  
.....  
.....

Name: ..... Signature: ..... Date: .....

Loan Officer/BOSA Officer/Branch Manager to confirm the following:-

1. All information contained in the application form is accurate.
2. Guarantor's information is entered in the guarantor's information card.
3. Guarantor's maximum limits have been observed.
4. Securities are perfect and where there are outstanding issues, the necessary comments are made on the application form.

**Comments by the Branch Manager/Loan Officer/BOSA Officer** .....

.....

.....

.....

Name: ..... Signature: ..... Date: .....

**Comments by Credit Manager** .....

.....

.....

.....

Name: ..... Signature: ..... Date: .....

**Comments by Operations Manager** .....

.....

.....

.....

Name: ..... Signature: ..... Date: .....

**Comments by C.E.O** .....

.....

.....

.....

Name: ..... Signature: ..... Date: .....

**CREDIT COMMITTEE APPROVAL:**

Comments/conditions on approval .....

.....

.....

1. Chairman: ..... Signature: ..... Date: .....
2. Member: ..... Signature: ..... Date: .....
3. Member: ..... Signature: ..... Date: .....

**BOARD OF DIRECTORS APPROVAL:**

Comments/conditions on approval .....

.....  
.....

- 1. Chairman: ..... Signature: ..... Date: .....
- 2. Secretary: ..... Signature: ..... Date: .....
- 3. Treasurer: ..... Signature: ..... Date: .....

**DISBURSEMENT:**

I..... acknowledged receipt of Kshs..... being loan advanced to me by Fariji Sacco Society Ltd. payable within..... months at Kshs..... monthly instalments starting from...../...../..... My Bosa Deposits contribution during the period of the loan repayment shall be Kshs..... and Share Capital Ksh.....per month.

NAME: ..... ID No: .....SIGNATURE: ..... DATE: .....

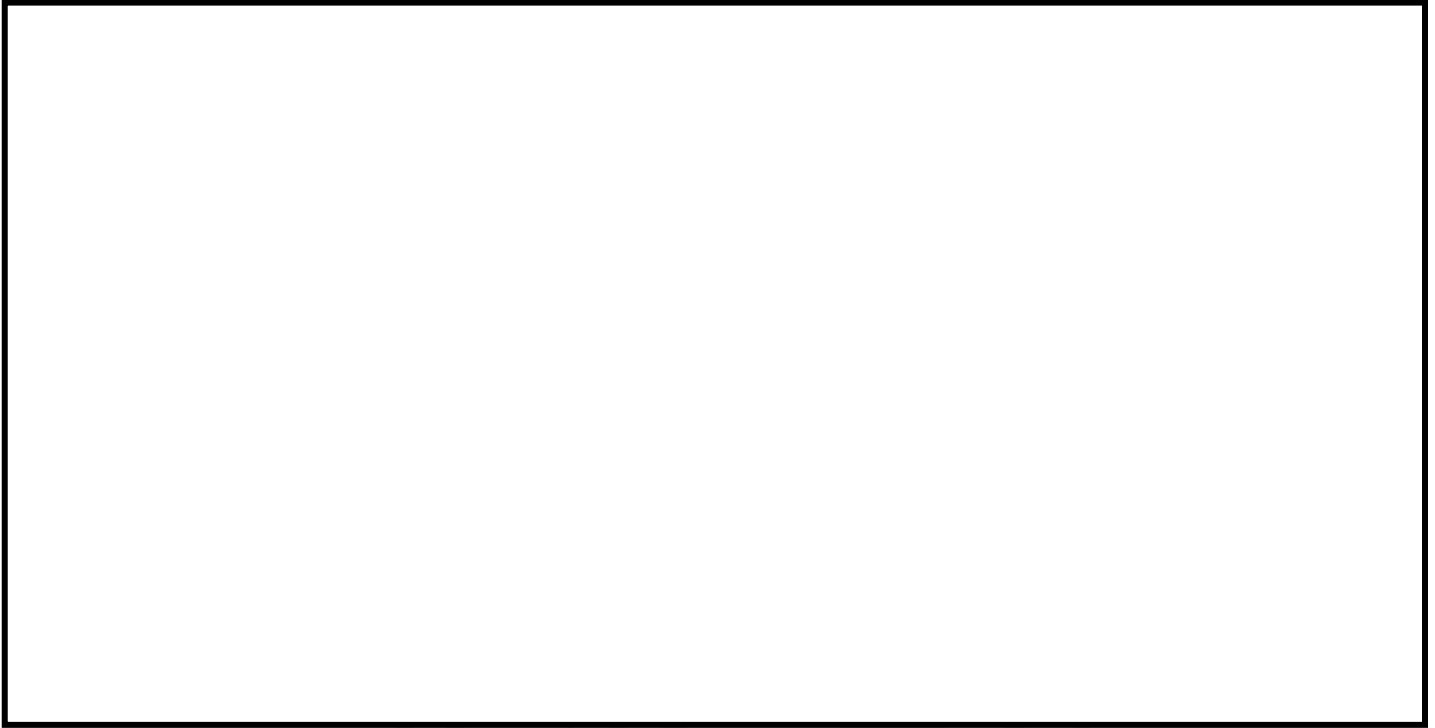
**LOAN AGREEMENT TERMS AND CONDITIONS:**

- 1. Any person(s) obtaining a loan from the Sacco will be deemed to have read and understood these terms and conditions.
- 2. The Sacco shall lend money only after the submission of duly completed original loan application forms together with the requisite loan application documents.
- 3. The Sacco may approve the full loan applied for or decline the application in its sole discretion without giving any reasons. Such a decision shall be effective to bind the parties without any further act by the borrower.
- 4. The loan and these conditions shall become effective and the borrower's obligation to the Sacco commence immediately upon the Sacco disbursing the approved amount by crediting the borrower's account or otherwise by applying the principal loan proceeds to the borrower's account.
- 5. The borrower will repay the loan in terms of the Sacco's approval or as specified by the Sacco together with interest in equal monthly repayment installments on the specified repayment dates.
- 6. The statement of the Sacco of the amount of each monthly installment payable pursuant to this condition shall in the absence of manifest error be deemed conclusive.
- 7. Security: The Sacco may upon approval of the loan accept the security offered and or require other or additional collateral to be effectively provided and perfected as a condition precedent to disbursement.
- 8. The signature and delivery of the loan application by the borrower is deemed conclusive evidence of the borrower's agreement to be bound by the terms of the loan as to the amount of the loan and interest as approved and determined by the Sacco.
- 9. All payments received by the Sacco in respect of the loan shall be credited only when the payment shall have been received in cleared funds.
- 10. All payments received in respect of the loan shall be applied first towards cost and expenses payable by the borrower; secondly interest; thirdly the loan.
- 11. The borrower may prepay the whole or any part of the loan subject to any payment being applied in the order specified in condition 12.
- 12. The borrower shall indemnify the Sacco forthwith upon demand for any costs incurred by the Sacco in taking any steps to obtain payments of moneys due under this agreement including costs of enforcement of any security held and costs of advocates.
- 13. The Sacco shall have the right to apply all the related costs to the borrower's account accordingly and the borrower hereby so confirms.
- 14. The Sacco may set off any amounts under this agreement against any sums owing by the Sacco to the borrower (whether jointly or severally) and otherwise combine and consolidate the accounts of the borrower with the Sacco.
- 15. The Sacco may demand immediate payment of all amounts owed under this agreement in the event that:-
  - i. The borrower fails to pay any sum payable hereunder on its due date for payment.
  - ii. The borrower fails to perform and observe any of the obligations under this agreement.
  - iii. The Sacco has reasons to believe that the borrower is likely to become insolvent or has otherwise committed an act of bankruptcy.
  - iv. The borrower fraudulently obtained the loan from the Sacco.

16. The borrower has acknowledged that the Sacco has been registered with Credit Reference Bureau (C.R.B) and as such the Sacco has discretion to share any credit information both positive and negative.
17. A member must have finished two (2) months and continuously contributed for a minimum period of two (2) months and a minimum contribution of kshs.5,000/= share capital.
18. The borrower will bear the legal and valuation charges for collateral use. Valuation and legal services will be provided by valuers and lawyers provided by the society.
19. Fariji Sacco reserves the right to charge such rate(s) of interest as it may in its sole discretion from time to time decide. The Sacco shall give the borrower notice prior to any change in the rate(s) of interest payable and changes in the terms and conditions in such manner as permitted by the loan policy.
20. In case of loan default, the society reserves the right at its discretion to:-
  - i. Recover the outstanding loan balance from guarantors upon notification.
  - ii. Attach any property, benefits or emoluments directly attributed to the member used as a security against the loan.
  - iii. Charge a penalty and/or default interest rate or any other amount incurred by the society or its agents in recovering the defaulted loan.
  - iv. Upon notification and subsequent lapse of grace period, list the member with the Credit Reference Bureau.
21. Appraisal fee, insurance, share capital, interest and other related fee will be charged as per the terms of product borrowed.
22. The borrower agrees that the society may:-
  - i. Permit other lenders within the society's group to use personal data and any other information it holds about the borrower on the society's customer system to bring to its attention products and services which may be of interest to the borrower.
  - ii. The borrower further agrees that the society may disclose its data and or information relating to the borrower including data and information relating to any transaction documents or the assets, business or affairs of the borrower outside the society whether such data and/or information is obtained after the borrower ceases to be society's customer or during the continuance of the society-customer relationship or before such relationship was in contemplation:-
    - a. For fraud prevention purposes.
    - b. To licensed Credit Reference Bureau or any other creditor.
    - c. To its external lawyers, auditors and other sub-contractors or persons acting as society's agents.
    - d. To any person who may assume the society's rights under this letter.
    - e. If the society has a right or duty to disclose or is permitted or compelled to do so by law; and
    - f. For the purpose of exercising any power, remedy, right, authority, or discretion relevant to this facility, letter or any transaction document following the occurrence of an event of default, to any other person or third party as well.
23. In the event that legal opinion or other action is necessary in relation to the borrower's account or recovery of the debt, it is agreed that legal cost and all reasonable charges will be for the borrower's account.
24. In the event that my current employment is for whatever reason terminated while the loan herein not fully repaid, I shall immediately and not later 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.
25. Once a loan is guaranteed by deposits, no offsetting of such a loan against the deposits. The loan must first be fully paid before claiming the deposits.
26. I understand that in the event that I default in 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.**

**Applicant's Name**..... **ID No**.....**Signature:** ..... **Date:** .....

**SKETCH MAP TO YOUR HOME OF RESIDENCE (PHYSICAL LOCATION):**



Appraised by: Name..... Signature..... Date.....

Checked by: Name..... Signature..... Date.....

Approved by: Name..... Signature..... Date.....

Data keyed in by: Name..... Signature..... Date.....



Karibu Nyumbani