



**Verona Huruma Sacco**

Nurturing Economic Growth Through Faith

**HOLY TRINITY KARIOBANGI CATHOLIC CHURCH**

**MEMBER LOAN APPLICATION FORM**

**COMPLETE THIS FORM IN BLOCK LETTERS**

**A. Personal information.**

Member's Names..... Membership No.....

ID No: ..... Telephone: ..... Residence: .....

Occupation: Employed ☐ ..... Self- Employed ☐ .....

Email address:.....

Average monthly income (kindly tick): less than Kes 50,000 ☐ Kes 50,001-Kes 100,000 ☐ Above Kes 100,000 ☐

**B. Loan Application and Repayment.**

I ..... hereby apply for a loan of Kes.....

(Amount in words).....

for a period of .....commencing on date.....

**C. Reason for Loan. ....**

**D. Security which I offer for the Loan is;**

(i) My Deposits. ☐ (ii) Deposits from my guarantors. ☐ (iii) Deposits from my juniors ☐

E. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the guidelines of the SACCO Loan Policy and any variation by the Credit Committee in respect to section B above. Where section D (ii) and (iii) are involved, I hereby authorize the society to check my credit status from any CRB without further reference to myself. In case of default in repayment of my loan or any obligation in line with this application within 90 days, the SACCO shall forward my name to the CRB without any further reference.

**F. Loan Type: Kindly Tick where appropriate**

Nawiri Loan ☐ Jipange Loan ☐ Refinancing ☐

**G. Loan Processing Charges: Kindly Tick where appropriate:** Paid upfront ☐ Deduct from loan ☐

**H. In case of default, the following procedures will apply;**

- First month reminder via SMS to the borrower.
- Second month notification via SMS to the borrower and guarantors (for a guaranteed loan).
- Third month another notification to the borrower and guarantors. A demand notice shall also be emailed to the loanee.
- Fourth month final notification to the borrower and guarantors that the loan has been offset.

***NB: The Society shall recover interest for the subsequent 2 months based on the loan balance from deposits upon offset.***

**I. The following documentation shall be required:**

- ID copy of the borrower.
- ID copies of the guarantor(s) for guaranteed loan.
- Where a guarantor's child is used as a guarantor, an authorization letter to guarantee shall be required from the guardian.

**Mode of Disbursement: Kindly Tick where appropriate**

Mpesa ☐ Telephone No & Name. ....

Cheque ☐ Cheque Name .....

Bank Transfer ☐ Bank Name and Branch.....

Account Name.....

Account Number.....

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

### J. Repayment Guarantee:

I/We undersigned hereby accept severally liability for the repayment of the loan in the event of the borrower's default.

I/We understand that the amount may be recovered by offset against my/our deposits in the SACCO.

[illegible]

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**For Official Use:**

Cheque No.....

Collected By ..... ID No.....

Signature..... Date.....