

**KENCREAM SAVINGS & CREDIT  
CO-OPERATIVE SOCIETY LIMITED**

Creamery House  
Dakar Road Industrial Area  
P.O Box 30131- 00100  
NAIROBI



**Telephone:** +254 020 3980100  
**Mobile:** 0703 756 350  
**Email:** kencreamsacco@newkcc.co.ke

## NON-CHECKOFF LOAN APPLICATION FORM

### INSTRUCTIONS TO APPLICANTS

1. Complete this loan application form (PARTA-G) in CAPITAL LETTERS. Any alteration MUST be countersigned.
2. Members must have been regular contributors for a minimum period of six months.
3. Guarantors must be members of Kencream SACCO who have un guaranteed deposits to avail. The total guarantor's shares together with that of the applicant's must be equal or more than the loan applied for. All loans must be adequately secured.
4. The guarantors must be ready to assist the society to ensure that the borrower repays all the money given to him/her within the specific period and a reliable for monies outstanding in the event of failure by a member to repay loans advanced. The SACCO will however turn to this as a last resort after all efforts to recover the money including and not limited to legal steps have been exhausted.
5. The total development loan granted shall not exceed three times of the applicant's deposits and is payable within a stipulated period.
6. Emergency and School fees loans will only be granted within a maximum repayment period of 12 months.
7. **Attach TWO recent pay slips and copy of ID/Passport for purpose of appraising this application.**
8. No Member will be allowed to withdraw from the society unless the Member's loan is repaid in full or the loan balance can be fully offset by the Member's deposits after 60 working days' notice.
9. Any member who desires to offset the loan balance against the deposits in clause (8) above is in breach of this loan contract and will be subjected to 10% offset fee based on the outstanding balance provided no other liability is attached to the deposits.
10. The loan to be granted within a maximum repayment period of 12 months at an interest rate of 2% p.m. straight line method.

### A: PERSONAL DETAILS

FULL NAME (as per the I.D) \_\_\_\_\_  
SACCO MEMBERSHIP NO: \_\_\_\_\_ ID/PASSPORT NO: \_\_\_\_\_  
PLACE OF PRACTICE/ EMPLOYER \_\_\_\_\_ STATION \_\_\_\_\_  
TERMS OF SERVICE \_\_\_\_\_ PAYROLL No: \_\_\_\_\_  
*Temporary/Contract/Permanent/Others – if contract attach contract letter*

### B: FULL MAILING ADDRESS & CONTACT DETAILS

P.O BOX \_\_\_\_\_ CODE \_\_\_\_\_ TOWN/CITY \_\_\_\_\_  
Home address \_\_\_\_\_  
TELEPHONE NO: \_\_\_\_\_ CELL PHONE \_\_\_\_\_  
EMAILADDRESS: \_\_\_\_\_

### C: APPLICATION DETAILS

AMOUNT OF LOAN APPLIED FOR:  
AMOUNT (KSHS) \_\_\_\_\_ IN WORDS \_\_\_\_\_  
TYPE/PURPOSE OF THE LOAN \_\_\_\_\_ (Development, Upesi, Emergency, School fees etc)  
LOAN CATEGORY \_\_\_\_\_ (New/ Top-up)  
REPAYMENT PERIOD \_\_\_\_\_ MONTHS

**D. BRANCH OFFICE VERIFICATION**

NAME \_\_\_\_\_ M/No: \_\_\_\_\_ POSTION/ \_\_\_\_\_ SIGN \_\_\_\_\_

NAME OF BRANCH: \_\_\_\_\_ DATE: \_\_\_\_\_

**E: GUARANTEE**

(To be completed by guarantors who are member of KENCREAM SACCO. Please read the following statement carefully)

In consideration of the society granting the above or any other lesser amount that maybe approved, we the undersigned herewith accept jointly and severally the liability for repayment in the event of the borrower default. We understand that the amount in default may be recovered by an offset against our shares in KENCREAM SACCO or by attachment of property or salary, and that we shall not be eligible for any loans unless the amount in default has been cleared in full. We also understand that the loan is payable outside the payslip.

								FOR OFFICIAL USE ONLY		
	Name	M/No.	P/No.	ID No	SIGNATURE	LOCATION	AMOUNT GUARANTEED	SHARES KSHS	LOAN	EXISTING GUARAN TEES
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
The amounts of deposits available to be guaranteed are those that are not yet committed to any other person that they guaranteed							TOTAL			

**F: CREDIT REFERENCING**

Kindly Note, by signing this form, you allow Kencream Sacco to share your credit information, both positive and negative, to any authorized credit reference bureau, and also to check your credit report for credit appraisal purposes.

Name..... ID..... Signature..... Date.....

**G: DISBURSEMENT DETAILS**

Payment by (tick)Cheque

☐

EFT

☐

RTGS

☐

Bank Name \_\_\_\_\_ Branch \_\_\_\_\_

Account Name \_\_\_\_\_

Account Number ( including branch code) \_\_\_\_\_

Other Disbursement Instructions \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## H: DECLARATION & AUTHORITY

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 loaning policy and any variations by the management committee in respect of the loan
- That I give authority to the present & my future employers to recover the loan plus interest from my salary/wages until the loan is repaid fully
- That I give authority to my current and future employers that in case I leave that common bond due to resignations, termination or otherwise when the loan is still outstanding to make such deductions from my salary/ wages or benefits other than those safeguarded by the retirement benefits authority and submit on my behalf to Kencream SACCO Ltd to repay my balance
- I further declare that I have understood all instructions on this application form.

SIGNATURE OF APPLICANT: \_\_\_\_\_

DATE: \_\_\_\_\_

## I: FOR OFFICIAL USE

(Appraisal)

TOTAL MEMBERS DEPOSITS: \_\_\_\_\_ MAX LOAN (3 Times of deposits): \_\_\_\_\_

AMOUNT APPLIED( Kshs) \_\_\_\_\_ TOTAL OUTSTANDING LOANS (Kshs) \_\_\_\_\_

NEW TOTAL LOAN WOULD BE ( Outstanding +loan applied ) Kshs \_\_\_\_\_

1.	Member Present Basic Monthly Salary (Kshs.)		REMARKS
2.	Members 2/3 of Basic Salary ( Kshs)		
3.	Total Montly Deductions ( Kshs) (must not exceed amount in item 2 above)		

AMOUNT RECOMMENDED (Kshs) \_\_\_\_\_ OVER A PERIOD OF \_\_\_\_\_ MONTHS

I certify that the above guarantor's details are correct and the same are existsting members of the society. The guarantors' share/ deposit fully cover the loan amount applied.

Appraised By: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### MANAGER / TREASURERS' COMMENTS:

This Loan my be granted/ rejected for the amount of Kshs. \_\_\_\_\_ (in words) \_\_\_\_\_

\_\_\_\_\_ repayable in \_\_\_\_\_ months

Name: \_\_\_\_\_ Signature \_\_\_\_\_ Date: \_\_\_\_\_

## J: APPROVAL BY CREDIT COMMITTEE

We have today examined the above loan application and have decided as follows:

Loan approve ( figures ): Kshs \_\_\_\_\_ Repayment period \_\_\_\_\_ Months

Amount in words \_\_\_\_\_

**This loan has been approved subject to following conditions OR Reject because of:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Sign: \_\_\_\_\_ Date \_\_\_\_\_  
( Chairman Credit committee)

Sign: \_\_\_\_\_ Date \_\_\_\_\_  
(Secretary Credit committee)

Sign: \_\_\_\_\_ Date \_\_\_\_\_  
(Member Credit committee)

**OFFICIAL  
CREDIT COMMITTE  
STAMP**

**K: DISBURSEMENT DETAILS**

Issued with Cheque No: \_\_\_\_\_ Date \_\_\_\_\_

Prepared by Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Sign: \_\_\_\_\_

Date: \_\_\_\_\_

**OFFICIAL  
PAYMENT STAMP**