NYATI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED
Nyati Sacco Plaza, Nairobi West, at the Junction of Gadh i& Kodi Road
P.O Box 7601-00200 Nairobi, Kenya
Pilot Line: 0111050690/1/2/3 Cell: 0753990000 Short Code: 40102
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JIELIMISHE ADVANCE LOAN APPLICATION AND AGREEMENT FORM

ATTACH THE FOLLOWING
1. Copy of National ID Card
2. Two recent payslips

FOR OFFICIAL USE:
Loan Application No.______________________________Date Application Received_________________________

(A) APPLICANT'S PERSONAL DETAILS

Full Name____M/No.______________Payroll No.__________________

Pin No: _________________________ID/Passport No.____________________________

Date of Birth ____

Home Address_______________________Mobile No: ____________________Email:________________

Physical Address: Town ______________ Estate ___________ Street ______________House No. ________

Marital Status: Single ☐ Married ☐ Widowed ☐ No. of dependents____________________

(B) EMPLOYMENT DETAILS

Applicant's Employer__________________________Designation__________________Work Station_____________

Physical Address______________________Street____

Postal Address_________________________________Telephone____

Terms of Service (Tick one): Permanent ☐ Contract ☐

(C) LOAN PARTICULARS

Amount applied for in figures______________________________________Repayment Period____________Months

Amount applied for in words____

Purpose of the loan____

INTEREST: - To be at the rate of 5% per month on Reducing Balance

(E) SECURITY DETAILS

I offer the following security

☐ 1. Salary ☐ 2. Deposits and Savings ☐ 3.Terminal Benefits

In consideration of the society granting me the loan applied for or as the management committee may decide, I hereby declare as follows:-

1. That I have been a member of Nyati Sacco Society for three months. That my deposits are sufficient to cover the loan applied.

2. That my present employer and my future employers have my express authority to deduct from my salary every month such a sum of money consisting of the principal loan rep ayment and interest as may be determined by Nyati Sacco Society Ltd until the loan is repaid in full. These instructions shall remain irrevocable until the loan amount herein has fully been repaid together with interest thereon as may from time to time be advised by the society.
3. That in the absence of check-off remittance or in self-employment, will authorise a direct debit or standing order with my bank to cover monthly loan repayments and will not terminate until the loan is fully paid.
4. That in the event that I should leave the services of my present employer, any 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
5. That I shall not withdraw from the Co-operative while having an outstanding loan unless in the event of leaving the common bond or my shares are enough to offset the outstanding loan.
6. That the Society may use any information related to me for evaluating the credit application. The Society may also share such information with credit rating or reference agencies. I willingly grant consent to the Society to use any information that it may obtain about me with regards to this loan application in an appropriate manner as permitted by the Society's by-laws and other related laws of Kenya. The Society may lawfully disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt due to the Society from myself, at the full expense of my account.
7. That 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 or injury arising out of any claim brought by myself or on my behalf or a result of such disclosure.
8. That I understand that am obliged to repay the loan amount and the interest stipulated in this agreement or as may be advised by the society from time to time. In the event that I default in 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 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.
9. That I am aware that if I default the repayment obligation of the loan, my account will be transferred to debt collectors and I shall meet all the costs. I understand that I will be liable for listing with the CREDIT REFERENCE BUREAU (CRB).
10. That the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the Co-operative, the Credit policy and any variation by the Credit Committee in respect of the terms of the loan requested.

Applicant's Name………………………………Signature…………………Date…………………Member No……………

<u>FOR OFFICIAL USE ONLY</u>

Loan Amount Approved Kshs________________________________

Credit Officer________________________Signature_____________________Date_____________________