



SUCOMA SACCO LIMITED

P.O.Box 43 Nchalo, 01425215/01424800

PERSONAL INVESTMENT LOAN APPLICATION FORM (NML2)

Personal information	Sacco Number	Company Number	Loan Number
Family Name	First Name		
Mailing Address	Village Headman	Chief (T/A):	District:

Employment/ Work/Occupation Information

Net income P/ M	Verified YES/NO	Employer	Verified YES/NO	Profession (Job Title):
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Financial information

Account balances	Shares: K	Savings K	F/Deposits: K	Loans: K
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Security Offered (give descriptions)

Security	Security Value
1.	K
2.	K

1. Purpose of loan (Please specify)

2. Loan Information

Amount applied K	Term	Int. Rate %pa	Int. Amount K	Total loan K	Instalment K	Frequency Monthly
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Amount in words _____

Refinancing amount K.....(In words.....)

Promise to pay

In return for our agreeing to lend you the principle sum shown in the loan information section, you agree to grant us this promissory note and promise to pay us the principle sum together with interest as set out in the repayment schedule and any additional charges owing by you to us collectively called the (indebtedness). When you have paid us the indebtedness this promissory note will come to an end. You agree that the "additional provision" below is part of this promissory note. You agree that you have read and understand the "additional provision" and agree to comply by them.

Borrower: Phone.....ID..... Date..... Name.....Signature.....	Witness : Comp No..... Name Phone.....ID. Signature.....Date.....
Bank account details: Account name..... Account #..... Branch.....	

Additional provisions

1. Events of default- we will consider this promissory note to be in default if you do not make a payment as required or you fail to observe any item or condition contained in this promissory note or in any security document collateral to this promissory note.
2. Remedies- if you default under this promissory note we may require you to immediately pay all the indebtedness then owing and all costs incurred by us in enforcing our right to payment of the indebtedness including legal costs on solicitor and client basis.
3. Pledging security- you agree that we have a lien on your shares and deposits together with interest and dividend there on, to secure the indebtedness. In addition to the lien we may require you to grant, mortgage, assign, hypothecate and pledge us additional security, you will sign a security document we may require and you will comply with the provisions contained in any document
4. Joint and several obligations- if more than one person signs this promissory note, all promises and agreements are the joint and several promises of each one of you and will be binding on the heirs and representatives of each one of you.

Declaration:

I..... hereby declare that the information I have given above is true and complete and authorize you to make any enquiries which you deem necessary for your assessment. I agree to be bound by the terms and conditions of the Loan hereby granted to me. In the event of default, the SACCO shall be entitled to enforce the Loan Contract in order to recover this loan.

Credit Committee

Amount Applied: K	Amount Approved K	Reasons for Denial or Partial Approval
Loan officer signature		Date
Manager signature		Date
Credit Committee Signature 1		Date
Credit Committee Signature 2		Date
Credit Committee Signature 3		Date

LOAN OFFER NOTE/LOAN CONTRACT

RE: **APPLICIATION FOR**..... **LOAN OF K**.....

We refer to your application for a SACCO loan dated..... and are pleased to advise that we have considered and approved your loan subject to the following terms and conditions:

1. Loan amount: K..... for a period of months with effect from; day..... month..... year..... until day. month..... year
2. You shall be repaying a total of K.....p/m comprising of Principle K, interest K.....
3. Interest rate at.....% pa Payable monthly as above mentioned.
4. In case of default in payment as herein agreed the entire balance including interest due on the loan shall immediately become due and payable on demand at the option of SACCO.
5. The Loan is to be used strictly for the purpose applied for. In the event of the loan being used for other purposes the SACCO will demand immediate payment of the loan with interest and penalties at its discretion.
6. All your shares and deposits held in the books of the SACCO and any other security declared on the loan application form are pledged to secure this loan and should not be withdrawn or altered in any way without the consent of SACCO.
7. All items purchased from proceeds of this loan qualifies as security and may be subject for seizure in case of default in repayment to offset any loss whatsoever to the SACCO resulting directly or indirectly from this loan contract
8. The SACCO retains the right to alter or amend the terms and conditions of this loan contract whenever deemed appropriate

SIGNED..... For and on behalf of the **SUCOMA SACCO**

LIMITED

I the undersigned hereby willfully agree and understand the terms and conditions in this loan contract.

<u>NAME</u>	<u>SIGNATURE</u>	<u>NATIONAL ID</u>	<u>PHONE</u>	<u>DATE</u>
Member.....
Witness 1
Witness2.....