DAIMA SAVINGS & CREDIT CO-OPERATIVE SOCIETY LIMITED

DAIMA SACCO LTD
Your Committed & Responsive Financial Partner

P.O. BOX 2032-60100 EMBU – KENYA.
TEL: 0758 362 003 E-mail: info@daimasaccoltd.com
PIN No. P051097536G PAYBILL No. 874950
LOAN NUMBER …… Serial ……

BUSINESS LOAN APPLICATION AND AGREEMENT FORM

A. PERSONAL INFORMATION

1. MEMBERS NAME ……
2. ID. NO …… SAVINGS A/C NO……
3. MEMBERS ADDRESS …… M/NO……
4. PHYSICAL LOCATION OF THE BUSINESS ……
5. MEMBERS MOBILE NO. ……
6. VILLAGE ……SUB-LOCATION ……
7. LOCATION ……SUB-COUNTY ……COUNTY ……
8. POSITION IN SOCIETY(Director/Member/Employee) ……
9. PIN/NO ……
10. PERIOD IN MONTHS WHEN BUSINESS STARTED ……
11. TYPE OF BUSINESS ……

B. LOAN APPLICATION AND REPAYMENT AGREEMENT

I ……HEREBY APPLY FOR A LOAN OF KSHS.……
AMOUNT IN WORDS ……
FOR A PERIOD OF …… MONTHS TO BE REPAID IN ……INSTALMENTS OF KSHS…… COMMENCING ON THE NEXT MONTH.

BUSINESS BOSA LOAN (Please Specify)

1. Gold (60 Months) ☐
2. Silver (36 Months) ☐
3. Bronze (12 Months) ☐
4. Daima Investors (36 Months) ☐

BUSINESS FOSA LOANS (Please Specify)

1. Weka Weka Advance (1 Months) ☐
2. Biashara Advance (3 Months) ☐
3. Working Capital (12 Months) ☐
4. Tender Loan (12 Months) ☐

C. PURPOSE FOR WHICH THE LOAN IS APPLIED (in case of several uses, state the exact amount for each case)

1. …… Ksh ……
2. …… Ksh ……
3. …… Ksh ……
4. …… Ksh ……
5. …… Ksh ……

D. SECURITY WHICH I OFFER FOR THE LOAN IS (N.B. WHERE TITLE DEED IS GIVEN AS SECURITY, IT SHOULD BE CHARGED WITH THE SACCO AND VALUATION REPORT SUBMITTED TO THE SACCO.

S/NO.	NAME OF ITEM	DESCRIPTION	SERIAL NUMBER (IF ANY)
1.			
2.			
3.			
4.			
5.			
6.			

In the event of default in payment of this loan I expressly pass the authority to Daima Sacco to attach or reposes my property shown in the schedule there above for sale by way of profit sales or public auction as security for this loan to recover the principal amount of loan and interest which will be due.

I hereby authorize the necessary deductions including interest which is subject to change in line with the prevailing market conditions to be deducted from my savings account held in this Sacco towards my loan repayment. I shall not change my Pay – point or fail to deposit money in my savings account for loan recovery purpose or open another account in other financial institutions having not cleared my loan with Daima Sacco Limited.

I hereby give authority to the Society to attach the proceeds/savings in the savings account of my spouse/children if I ever do so. I also declare that am not indebted to any other Sacco Society, bank loan or loan agency to an extent of not able to pay this loan. I also give authority to Daima Sacco to check my credit worthiness from the Credit Reference bureau and also share the positive data about this loan. Incase of default I also authorize Daima Sacco to list my account as non-performing or performing account with default history.

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy and discretion by the credit committee in respect of section (b) above.

Applicants Signature ……Date ……

E. LOAN GUARANTEE

I/We the undersigned hereby accept jointly and individually the liability for the repayment of the loan in the event of borrower's default. I/We understand that the amount in default may be recovered by an offset against my/our Deposits in the Society or by attachment of our property, proceeds or any other monies at the reach of the society and that we shall not be eligible for loans unless the amount in default has been cleared in full.

F. PRINCIPAL GUARANTOR SPOUSE/GUARDIAN

NAME ……
ADDRESS ……
MOBILE NO ……ID. NO. ……
SAVINGS A/C NO……
RELATIONSHIP ……
SIGNATURE …… LEFT THUMBPRINT

OTHER GUARANTORS

1ST NAME ……

1. ID. NO. ……MOBILE NO. ……
2. ADDRESS ……
3. MEMBERS SAVINGS A/C NO ……
4. GUARANTOR TOTAL DEPOSITS ……
5. VILLAGE ……SUB-LOCATION ……COUNTY ……
6. LOCATION ……..SUB-COUNTY ……

SIGNATURE …… LEFT THUMBPRINT

DATE …….

2ND NAME ……

1. ID. NO. ……MOBILE NO. ……
2. ADDRESS ……
3. MEMBERS SAVINGS A/C NO ……
4. GUARANTOR TOTAL DEPOSITS ……
5. VILLAGE ……SUB-LOCATION ……COUNTY ……
6. LOCATION ……..SUB-COUNTY ……

SIGNATURE …… LEFT THUMBPRINT

DATE …….

3RD NAME ……

1. ID. NO. ……MOBILE NO. ……
2. ADDRESS ……
3. MEMBERS SAVINGS A/C NO ……
4. GUARANTOR TOTAL DEPOSITS ……
5. VILLAGE ……SUB-LOCATION ……COUNTY ……
6. LOCATION ……..SUB-COUNTY ……

SIGNATURE …… LEFT THUMBPRINT

DATE …….

4TH NAME ……

1. ID. NO. ……MOBILE NO. ……
2. ADDRESS ……
3. MEMBERS SAVINGS A/C NO ……
4. GUARANTOR TOTAL DEPOSITS ……
5. VILLAGE ……SUB-LOCATION ……COUNTY ……
6. LOCATION ……..SUB-COUNTY ……

SIGNATURE …… LEFT THUMBPRINT

DATE …….

FOR OFFICIAL USE ONLY

ELIGIBILITY CALCULATIONS:

1.TOTAL DEPOSITS KSHS. ……

OTHER LOANS

1) ……
2) ……
3) ……

AMOUNT CURRENTLY REQUESTED: KSHS……..

TOTAL LOANS: ……

APPRAISED BY: NAME …… SIGN…… DATE……

DESIGNATION……

AMOUNT RECOMMENDED: KSHS……IN WORDS ……..

……..

RECOMMENDED BY: NAME ……SIGN……DATE……

DESIGNATION……

AMOUNT APPROVED: KSHS……..IN WORDS ……

……

APPROVED BY:

BRANCH MANAGER ……SIGN ……..DATE ……

CREDIT MANAGER ……SIGN ……DATE ……

C.E.O. ……..SIGN ……DATE ……

REPAYMENT PERIOD …… INSTALMENTS PER YEAR/MONTH ……..

INTEREST RATE …… PER YEAR.

EXPECTED DATE OF COMPLETION ……..

Approval by the Credit/Management Committee Minute No. ……Date ……

CHAIRMAN ……SIGN ……DATE ……

C/MEMBER ……SIGN ……DATE ……

C/MEMBER ……SIGN ……DATE ……