

LOAN VETTING

- 4.1 The guarantors have been vetted and confirmed that their details including names, TSC and ID numbers and signatures are conforming to the details held in our records / files except starred *(if applicable) whose details are not correct or have guaranteed more than eight loans.
- 4.2 Comments by the vetting officer _____

 Names (in full) _____ Signature _____ Date _____
- 4.3 **Confirmed by:**
 Names (in full) _____ Signature _____ Date _____

LOAN APPRAISAL

- 4.4 Loan ability has been computed in consideration of shares ability, salary ability and the amount guaranteed
- 4.5 Amount of loan recommended Kshs. _____ In words _____
 _____ Repayable in _____ Months
- 4.6 Comments by appraiser _____
 Names (in full) _____ Signature _____ Date _____

LOAN EXAMINATION

- 4.7 I have examined and satisfied myself that this loan has been granted in accordance with the Society's by-laws and Rules as per existing loans policy currently in force.
 Names (in full) _____ Signature _____ Date _____

LOAN APPROVAL

- 4.8 I hereby confirm that the proper loan processing has been done in accordance with the Society by-laws, Rules and the existing loaning policy.
- 4.9 Release Code No. _____
Signature:
 Loans Officer _____ Loans Manager _____
 _____ Date _____ _____ Date _____

LOAN DISBURSEMENT

- 4.10 Batch No. _____ Date _____
 Name (in full) _____ Signature _____

Please note that:- This Loan Application Form can be downloaded from the website

Revised Feb 2020



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LOAN APPLICATION FORM

MWA/001/LA/.....
Official Stamp:

For Official Use Only

RECEIVED BY: NAME _____ SIGN _____ DATE _____

PART 1: INSTRUCTIONS

"Applicant must read the following requirements and instructions before completing this form"

- | | |
|--|---|
| 1.1 Application must be made on official loan form fully completed and appropriately signed by both the lonee and guarantors in their own handwriting. | 1.11 Vision loan will attract a processing fee of 1% of the amount approved and recovered up-front |
| 1.2 The applicant is required to attach the latest original payslip (not more than one month old to the date of application) | 1.12 The amount applied for shall be fully covered by the loanees plus guarantors shares |
| 1.3 Loans are granted in accordance with the loan policy and lending conditions existing at the time of application. | 1.13 Minimum monthly deposits contribution for those with loans shall be determined by the share banding on the amount approved |
| 1.4 For a member to qualify for a loan consideration, he/she must have contributed shares for a minimum period of three months, subject to the policy in force. | 1.14 A dormant member shall not be considered for any loan. |
| 1.5 Any amount of money deposited by a member either in cash or by cheque to boost shares shall wait for six months before that amount can be used to secure a loan. | 1.15 Minimum monthly deposits contribution for members without loans will be Kshs. 1000.00 per month subject to change from time to time. |
| 1.6 A member whose share contributions have fallen off the payroll but has continued repaying his/her loan and is in need of a new loan will be required to update his/her shares account by repaying in cash or authorize an offset from loan of an equivalent amount of the arrears. | 1.16 No member will be allowed to suffer deductions including loan repayment in excess of two thirds of the basic salary. |
| 1.7 Any member who clears his/her loans by cash/cheque must wait for 1 months before qualifying for a loan consideration subject to the policy in force. A member, whose loan is cleared through Front Office Service Activity (FOSA) will qualify for a loan consideration immediately under clearance conditions. For members whose loans shall be bridged through FOSA, the loan being processed shall be credited in the FOSA account. | 1.17 Members can take a second loan other than emergency/School Fees in addition to existing loan without necessarily clearing the outstanding loan subject to ability |
| 1.8 Guarantors who must be members of the Society shall not guarantee more than eight major loans (Normal, Development, Super and Vision) | 1.18 Loans shall only be paid to member's FOSA account |
| 1.9 The type of loan applied shall be stated with references to Clause 2.10 of page 2 | 1.19 If a member decides to cancel his/her loan after the process has been finalized a fee of Kshs. 2,000/= shall be charged. |
| 1.10 The interest rates shall be determined by the Board of Directors from time to time. | 1.20 Any alteration on the loan form may cause disqualification. |
| | 1.21 You hereby on execution of this form as an applicant explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, your personal data as described in this document by and among, as applicable, the Sacco and its subsidiaries for the purpose of assessing and processing this loan application and any future product analysis and marketing whether in electronic or other form. |

Member Details

TSC/PF NO _____ MEMBERSHIP NO _____ MOBILE _____

ISO 9001:2015 CERTIFIED

Revised Feb 2020

PART 2: (APPLICANTS PARTICULARS)

Please affix original current payslip, copy of ID and all required supporting documents on this page

- 2.1 Names (in full) _____ e-mail _____
- 2.2 ID No. _____ Nationality _____ Age _____
- 2.3 Name of FOSA Branch _____
- 2.31 FOSA Account No.

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- 2.4 Current Address _____ Code _____ Tel No. _____
- 2.5 Institution / School _____ County _____ Dept _____
- 2.6 Employer _____ Address _____ Code _____
- 2.7 Terms of employment: (Probation/Permanent & Pensionable/Contract/Retired (Specify) _____)
- 2.8 Amount of loan applied Kshs _____ In words _____

Tick the appropriate box below for the loan type and repayment period. If the desired period is not indicated specify _____

- 2.10 Type of loan and period (Specify)
 - Normal Loan 36
 - Emergency Loan 24
 - School Fees Loan 24
 - Super Loan 60
 - Development Loan 48
 - Vision Loan 84
 - Wezesha Loan

- 2.11 Purpose of the loan:
 - Agriculture
 - Trade
 - Manufacturing & Servicing Industing
 - Finance, Investment & Insurance
 - Education
 - Human Health
 - Land & Housing
 - Consumption and social activities

Specify; (eg. Medical bill, Poultry farming) _____

(TO BE COMPLETED BY THE GUARANTORS)

(guarantors to fill their details in the table below 2.17 in their own handwriting and should sign after the Applicant has indicated the amount applied and guaranteed both in figures and in words.)

- 2.12 Amount of loan guaranteed Kshs. _____ in words _____

(Note: Amount guaranteed must be equal to or more than the amount applied for)

- 2.13 In consideration of granting the above loan or less amount that may be approved, we the undersigned accept jointly and severally liability for its repayment in the event of the borrower's default.
- 2.14 We understand that if the amount of loan granted above is defaulted, it will be recovered by an offset against our deposits in the society or by attachment of our property or salary and that we shall not be eligible for a loan unless the amount in default has been fully cleared.
- 2.15 You hereby on execution of this form as an guarantor explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, your personal data as described in this document by and among, as applicable, the Sacco and its subsidiaries for the purpose of assessing and processing this loan application and any future product analysis and marketing whether in electronic or other form.
- 2.16 We are fully aware of the loanee's age and undertake to guarantee this loan to its full repayment.

2.17

No.	NAME IN FULL	TSC/PF NO.	CELL PHONE NO.	ID No.	ADDRESS	SIGNATURE	FOR OFFICIAL USE (SHARES)
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							

PERSONAL COMMITMENTS

- 2.18 Additional security other than shares and guarantors. I further pledge my future earnings as additional security for the loan so approved.
- 2.19 I authorised you to: (Please delete whichever is not applicable)
 - (a) Reduce / increase my share contribution to _____ (in line with paragraph 1.13 of page 1)
 - (b) Retain my share contributions _____

2.20 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, conditions and terms of loan policy and variations by the Credit Committee. I also consent to be referenced upon this application in the Credit Reference Bureau(CRB) and be listed in the same incase of default.

I hereby authorize the necessary deductions to be made from my salary for repayment of the loan

Signature _____ Date _____

PART 3: TO BE COMPLETED BY THE APPLICANT WITH LOANS TO BE CLEARED

3.1 I wish to apply for FOSA clearance on my loans as indicated below:

Type of Loan Outstanding	Amount
(i) _____	_____
(ii) _____	_____
(iii) _____	_____
(iv) _____	_____

(v) NOTE 1: Bank Loan(s) and other institutions loans to be cleared must be supported by a statement showing the current balance to be cleared, the Bank Early Repayment Fee(ERF) and the Bank Loan Account Number.

NOTE 2: After receiving the bankers cheque to clear your bank loan you are expected to send back a Bank Nill Balance statement before the difference can be paid out to your FOSA account.

3.2 Send the Banker's Cheque for collection through FOSA _____ Branch

Loan Account Number _____

Names (in full) _____

Signature _____ Date _____

FOR OFFICIAL USE ONLY

LOANS SECTION

3.3 I confirm that if the member clears the outstanding loan(s) of Kshs. _____

_____ He/She can qualify for Kshs. _____

Names (in full) _____

Signature _____ Date _____

FOSA SECTION

3.4 Approved (Not Approved): _____

Names (in Full) _____

Signature _____ Date _____

Confirmation of account Blockage (For Bridged cases)

Names (in full) _____

Signature _____ Date _____