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## FOSA INSTANT CREDIT APPLICATION FORM

\*For Official Use Only

RECEIVED BY: NAME \_\_\_\_\_ SIGN \_\_\_\_\_ DATE \_\_\_\_\_

Member details

TSC/PF NO \_\_\_\_\_ MEMBERSHIP NO \_\_\_\_\_ MOBILE \_\_\_\_\_

### PART I: INSTRUCTIONS

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

- |                                                                                                                                                   |                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| 1.1 One must be an active member of the Back Office Service Activity (BOSA) whose salary/S.A.Y.E/Pension is passing through his/her FOSA Account. | 1.5 The due date for interest calculation is 1 <sup>st</sup> of every month.                                            |
| 1.2 The credit must be guaranteed by at least four members of the society whose salary/S.A.Y.E/Pension is passing through their FOSA account.     | 1.6 The credit shall be paid direct to the FOSA account.                                                                |
| 1.3 The rate of interest shall be the one prevailing, charged monthly on reducing balance.                                                        | 1.7 The net salary/S.A.Y.E/ Pension must be sufficient to cover monthly credit repayment together with interest.        |
| 1.4 The cut-off date of recovery is the 10 <sup>th</sup> of every month.                                                                          | 1.8 Irregular and under servicing of credit facility may lead to attachment of guarantors of the facility for recovery. |
|                                                                                                                                                   | 1.9 All other terms and conditions remain as per the current FOSA credit policy.                                        |

### **PART 2:- TO BE COMPLETED BY THE APPLICANT.**

*Please attach current pay slip and copy of ID card*

- 2.1 Names (in fully)..... Email : .....
- 2.2 I.D No.: ..... TSC No. : ..... Mobile No.: .....
- 2.3 Current Address: ..... Code: .....
- 2.4 FOSA Account No.: ..... Branch: .....
- 2.5 School/ institution: .....County /Dept.: .....
- 2.6 Employer: ..... Address: ..... Code: ..... Tel No: .....
- 2.7 Terms of employment: Probation  Permanent  Contract  Retired  Others (specify)

2.8 Amount of advanced applied Kshs..... In words: .....

**Please tick the appropriate box below for credit type and repayment period. Specify if less than period indicated.....**

2.9 Type of advance and period

Two-year advance, 24 Months

One-year advance, 12 Months

2.10 Purpose of advance credit.

Emergency  School fees  Business funding  Debt clearance  Holiday

Farming  Others (specify) .....

**2.11 I declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the terms and conditions of the credit.**

**I hereby authorize the necessary deductions to be made from my salary/S.A.Y.E/Pension for the repayment of credit as approved.**

**2.12 I also consent to be referenced upon this application in the Credit Reference Bureau (CRB) and be listed in the same in case of default.**

**Official Signature..... Date .....**

**PART 3:- TO BE COMPLETED BY GUARANTORS.**

3.1 Amount of credit guaranteed is Kshs..... In words .....

3.2 In consideration of granting the above credit or lesser amount that may be approved, we the undersigned accept jointly and severally liability of its repayment in the event of the borrower's default.

3.3 We understand the amount in default may be recovered by an offset against our deposit in the society or by attachment of our salary/S.A.Y.E /pension/dividends or and any other credit in any account.

NO	NAME	MOBILE NO	TSC/PF. NO	ID/NO	ADDRESS	CODE	SIGN
1							
2							
3							
4							

**PART 4:- TO BE COMPLETED BY THE APPLICANT WITH AN OUTSTANDING FOSA ADVANCE.**

I wish to apply for Kshs..... to clear my advance loan to enable me get another one immediately.

I hereby give irrevocable authority to FOSA to recover the amount given in full plus interest at the prevailing bridging advance loans interest rate.

Full name..... Signature..... Date.....

**PART 5:- FOR OFFICIAL USE ONLY.**

**a) CREDIT VETTING AND APPRAISAL BY CREDIT OFFICER.**

I have checked the particulars on part 2,3 and 4 of this credit application and hereby confirm the same to be correct/NOT correct.

I confirm that if the member clears the outstanding advance balance of Ksh.....

He / She can qualify for Kshs.....

Comments:.....

Full name: .....Signature.....Date.....

**b) CREDIT SUPERVISOR.**

Amount recommended (Kshs)..... Mode of recovery .....Repayment period.....

Full name: .....Signature.....Date.....

**c) CREDIT EXAMINATION.**

I have examined and satisfied myself that this credit has been granted in accordance with the conditions and rules set by the FOSA credit policy in force.

Full name.....Signature: .....Date .....

**d) CREDIT APPROVAL BY MANAGER.**

I have examined the Credit Application in conjunction with the above recommendations and are in agreement that:-

Credit approved Kshs..... In words.....

Recoverable in.....Months was properly processed and approved.

Additional comments.....

Full name .....Signature.....Date.....

**e) CREDIT POSTING.**

Amount posted.....FOSA Account.....

Full name .....Signature.....Date.....