



# KINGDOM SACCO LIMITED

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Email: info@kingdomsacco.com Website: www.kingdomsacco.com

## LOAN APPLICATION FORM

Form: **KS**

<b>LOAN NO.:</b>		<b>DATE OF APPLICATION:</b>	
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### 1 SECTION A: DETAILS OF BORROWER:

- 1.1 Names: \_\_\_\_\_
- 1.2 Gender:  Male  Female  Corporate
- 1.3 ID/Passport / Reg. No: \_\_\_\_\_ Kingdom Sacco Membership No: \_\_\_\_\_
- 1.4 Residential / Business Area: \_\_\_\_\_  
Duration at this Residence / Location \_\_\_\_\_
- 1.5 Mobile No.: \_\_\_\_\_ Email Address: \_\_\_\_\_
- 1.6 Current Postal Address: \_\_\_\_\_ Code: \_\_\_\_\_
- 1.7 Next of Kin (above 18 years) : \_\_\_\_\_ Relationship: \_\_\_\_\_
- 1.8 Mobile No.: \_\_\_\_\_ ID Number \_\_\_\_\_

### 2 SECTION B: LOAN DETAILS:

- 2.1 Loan Amount Applied in Figures: Kshs. \_\_\_\_\_  
Amount in Words: \_\_\_\_\_
- 2.2 Period of Loan Repayment: \_\_\_\_\_ Monthly Installment \_\_\_\_\_
- 2.3 Purpose of the Loan: \_\_\_\_\_
- 2.4 Loan Purpose Code: \_\_\_\_\_

### 3 SECTION C: TOTAL BOSA DEPOSITS:

- 3.1 Deposits Amount in Figures: Kshs. \_\_\_\_\_  
Amount in Words: \_\_\_\_\_

### 4 SECTION D1: EMPLOYMENT DETAILS (IF EMPLOYED, ATTACH PAYSIP):

- 4.1 Name of Employer \_\_\_\_\_
- 4.2 Duration in Current Employment: \_\_\_\_\_
- 4.3 Physical Location: \_\_\_\_\_
- 4.4 Postal Address: \_\_\_\_\_ Code: \_\_\_\_\_ Employer's Telephone : \_\_\_\_\_

### 5 SECTION D2: BUSINESS DETAILS (IF SELF-EMPLOYED, ATTACH STATEMENT OF ACCOUNT):

- 5.1 Name of Business \_\_\_\_\_
- 5.2 Type of Business: \_\_\_\_\_
- 5.3 Physical Location: \_\_\_\_\_
- 5.4 Postal Address: \_\_\_\_\_ Code: \_\_\_\_\_ Business Telephone : \_\_\_\_\_

### 6 SECTION E: MONTHLY INCOME AND EXPENDITURE DETAILS:

#### 6.1 Monthly Income Details:

- |  |
|--|
| 6.1.1 Monthly Sales (Turnover): Kshs.  |
| 6.1.2 Other Monthly Income (e.g. salary, rental income - provide proof): Kshs. |

#### 6.2 Monthly Expenditure Details:

6.2.1 Monthly Business Expenses:			
a) Rent:	Kshs.	b) License:	Kshs.
c) Salaries:	Kshs.	d) Utilities:	Kshs.
e) Stock Expenses:	Kshs.	f) Other Expenses:	Kshs.

Borrower's Sign \_\_\_\_\_

Date \_\_\_\_\_

<b>6.2.2 Monthly Personal Expenses:</b>			
a) Rent:	Kshs.	b) Food:	Kshs.
c) Transport:	Kshs.	d) Utilities:	Kshs.
e) Education Expenses:	Kshs.	f) Others	Kshs.

**6.3 Monthly Income and Expenditure Summary:**

6.3.1 Monthly Total Income:	Kshs.
6.3.2 Monthly Total Expenditure:	Kshs.
6.3.3 Monthly Surplus	Kshs.

**7 SECTION F: LOAN COLLATERAL:**

7.1 Group Shares  Log Book  Title Deed  Cash Collateral  Member Deposits

**8 SECTION G: ACCOUNTS WITH OTHER BANKS/ FINANCIAL INSTITUTIONS**

<i>Account Name:</i>	<i>Account No.</i>	<i>Bank:</i>	<i>Branch:</i>

**9 SECTION H: LOANS IN KINGDOM SACCO AND OTHER FINANCIAL INSTITUTIONS**

<i>Name of Institution:</i>	<i>Amount Advanced.</i>	<i>Date Advanced:</i>	<i>Repayment Period:</i>	<i>Amount Outstanding:</i>

**10 SECTION I: TERMS AND CONDITIONS**

- 10.1 All the information required must be completed for an application to be processed. The applicant must ensure the information provided is true to the best of his/her knowledge and belief.
- 10.2 All loans should be repaid within the specified period failure to which the Society will take the appropriate measures in the recovery process at its disposal and all costs of recovery will be transferred to the member.
- 10.3 In the case of a BOSA Loan:
- 10.3.1 The first loan entitlement is 3 times of deposits and a member must save consistently for three months to qualify for a loan. For subsequent loans, applicant can qualify for a fourth and fifth multiplier as per terms and conditions that apply.
- 10.3.2 The minimum savings to qualify for a loan shall be as determined by the Society. The amount shall not include the share capital. Members with loans will be required to save a percentage amount based on the total loans outstanding.
- 10.3.3 All members of the group must sign the loan form where a loan is guaranteed by a group.
- 10.3.4 A member seeking to boost deposits by an amount in excess of 50% of existing member deposits will be subject to a waiting period of three (3) months before taking a loan in relation to the deposits at a fee.
- 10.4 All loans shall attract a loan processing fee as determined by the society and monthly insurance premium which will be determined by the prevailing insurance rate.
- 10.5 The Board of Directors reserves the right to obtain any information from the applicant that it may deem necessary for purposes of loan processing.
- 10.6 The Borrower hereby consents and authorizes the Sacco to the collection of credit information/ personal data from Credit Reference Bureau and other financial institutions of which the borrower / or was an account holder to determine his or her eligibility for financial facilities.
- 10.7 The Sacco will not use any such collected data for negative profiling of the applicant or which may adversely affect the applicants rights, freedoms and legitimate interests unless the information and data so collected is within public knowledge and is required by a government agency legally authorized to seek such data and information or through an order of court.
- 10.8 The borrower hereby consents and authorizes the Sacco to the sharing with his guarantors, credit agencies, credit reference bureaus any data collected regarding his suitability for financial accommodation, loan or any other financial facility.
- 10.9 The borrower undertakes to comply with all legal and financial requirements relating to valuation of the collateral and securities perfection.

Borrower's Sign \_\_\_\_\_ Date \_\_\_\_\_

**11 SECTION J: DATA PROTECTION**

The Sacco will establish and maintain an information security program that is designed to :-

- 1. To access and use the client data solely for the purpose of providing the client with access to the Sacco’s products, Software and platform.
- 2. To protect the client’s data against unauthorized access, use or disclosure while it is accessible to or held by the Sacco.
- 3. Not to disclose the client data to any third party, except to its employees, consultants who need to have access to such information and solely for purposes of providing professional services to the client, provided that such recipients are bound by confidentiality provisions no less restrictive than those binding the Sacco and to the extent required by judicial order or other legal obligation, provided that, to the fullest extent permitted by law, the Sacco will promptly notify the member/client of such a required disclosure to allow intervention by client if need be.
- 4. The Sacco will establish and maintain an information security program that is designed to :-
  - i. Ensure the security and confidentiality of client data.
  - ii. Protect against any anticipated threats or hazards to the security of the client data.
  - iii. Protect against unauthorized access to or use of the client data.
  - iv. Ensure proper disposal of client data.
  - v. Ensure that all subcontractors of the Sacco will comply with all the foregoing.
- 5. Kingdom Sacco will send you information from time to time by email, telephone or SMS about the performance of this loan. For more information, visit [www.kingdomsacco.com](http://www.kingdomsacco.com) to review the privacy policy.

**12 SECTION K: DECLARATION**

I, \_\_\_\_\_, do hereby declare that the information given above is true and accurate to the best of my knowledge and that I have read and understood the terms and conditions of the loan.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**13 SECTION L: DISPATCH**

In consideration of the Society having granted me Kshs. \_\_\_\_\_, I hereby agree to repay the loan in equal monthly installments as per loan schedule until the loan has been paid in full, and continue with monthly contributions. I understand that this authorization is unconditional and may not be altered or revoked during the life of the loan.

Borrower’s Sign \_\_\_\_\_ Date \_\_\_\_\_

**14 SECTION M: FOR OFFICIAL USE ONLY**

**14.1.1 ANALYSIS AND RECOMMENDATION BY CREDIT OFFICER**

Recommendation: \_\_\_\_\_  
\_\_\_\_\_

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

**14.2 APPROVAL / RECOMMENDATION BY CREDIT MANAGER**

**Approved**       **Recommended**       **Rejected**       **Deferred**

\_\_\_\_\_  
\_\_\_\_\_

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

**14.3 APPROVAL/ RECOMMENDATION BY MANAGEMENT CREDIT COMMITTEE:**

At the Management Credit Committee meeting held on \_\_\_\_\_ it was agreed that the application be:

**Approved**       **Recommended**       **Rejected**       **Deferred**

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

**14.4 APPROVAL/ RECOMMENDATION BY BOARD CREDIT COMMITTEE:**

At the Board meeting held on \_\_\_\_\_ it was agreed that the application be:

**Recommended for security perfection**       **Rejected**       **Deferred**

\_\_\_\_\_  
\_\_\_\_\_

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

**Approved for disbursement**

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_ Sign \_\_\_\_\_ Date \_\_\_\_\_

**15 SECTION M: DISBURSEMENT MEMO (OFFICIAL USE ONLY)**

Preferred Dates of Repayment : Every \_\_\_\_\_ of the month starting \_\_\_\_\_

I confirm that the loan was approved by the relevant committee and all the conditions of approval have been met including perfecting of security.

Credit Officer: Sign: \_\_\_\_\_ Date: \_\_\_\_\_ Loan A/c Number \_\_\_\_\_

Sanctioning Officer 1: Sign: \_\_\_\_\_ Date: \_\_\_\_\_

Sanctioning Officer 2: Sign: \_\_\_\_\_ Date: \_\_\_\_\_

Disbursing Officer: Sign: \_\_\_\_\_ Date: \_\_\_\_\_