



## REFINANCING PACKAGE

### REFINANCING LOAN APPLICATION FORM

*NOTE: All Relevant Documentation in Support of this Loan Application including latest pay- slip should be attached*

1. Particulars of Applicant		
Name:	Staff/ N°	M/N°
Dept./Branch:	Rank:	Mobile phone:
Repayment Period (months):	Amount Requested (Kshs):	
Amount in words:		
Date of Birth:	Terms of Service:	
Purpose of Loan:		
Preferred Mode of Payment. EFT <input type="checkbox"/> RTGS <input type="checkbox"/>		
<i>**The relevant charges shall apply.</i>		
Bank Name:	Branch Name:	A/c No.
<i>I hereby accept the terms and conditions governing the Development (refinancing) Scheme and grant the Society an irrevocable authority to recover repayment in instalments to cover principal &amp; interest from my salary. I also declare that I have read and understood the Society's by-laws &amp; Loan Policy and agreed to abide by them</i>		
Signature:		Date:
Witness.		Staff/ N°
2. Verification by Loans Officer		
(a) Date of Last loan:	(b) <b>Years/Months Remaining to 60:</b>	
(c) Date Member finished paying the loan: <span style="float: right;"><i>(Through Cash/Payroll (Delete as appropriate))</i></span>		
(d) <b>Shares Bought to-date</b>		
(i) Loan Entitlement (x 3.5)		
(ii) Outstanding balance, if any (main/same loan)		
(iii) Monthly repayment (new loan)		
(iv) Other Deductions		
(iv) Net pay after new loan		
(v) 33 <sup>1/3</sup> % take home		
(vi) Recommended amount		
Verifiers Name:	Signature:	Date:
Checked by:	Signature:	Date:
3. Approval by Credit Committee		
Amount Approved (Kshs):		(in words)
To be recovered in:	Credit Committee Minute No.	Date:
Application Rejected/Deferred (reasons)		
Chairman's Signature:		Date:
Member's Signature:		Date:
Member's Signature:		Date:

Applicants Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

## REPAYMENT GUARANTEE

We, the undersigned, acting as guarantors for the loan requested by.....staff number ....., hereby accept jointly and severally liability for the repayment of the loan in the event of the borrowers default. We understand the amount in default may be recovered by an equal offset against our shares, interests and deposits in the Society to an amount not exceeding shs.....(amount in words).....

In the event of the borrowers' default, we hereby jointly and severally authorise the Society to recover the amount from the securities hereby pledged. We further understand that we shall not be eligible for loans at the time the loan repayment is in default.

## CAUTION - GUARANTORS DETAILS

Guarantors are advised to read all the information supplied in this form by the applicant, and terms and conditions contained herein, in order to understand the full implications of signing this part.

No.	S/No.	Name	Branch	Share Balance	Loan Outstanding	Signature
1						
2						
3						
4						
5						
6						
7						
8						
9						

## LOAN AGREEMENT AND DECLARATION

I hereby declare as follows:

- 1) That I have been a member of Banki Kuu Sacco Society Ltd for more than six months.
- 2) That my shares and deposits plus those of my guarantors in part B are sufficient to cover the re financing applied for.
- 3) That I hereby give authority to my present employer to deduct from my salary every month such a sum of money consisting of principal loan repayment and interest accrued thereto, until the refinanced loan is repaid in full and I hereby undertake to give similar authority to my future employers/pensions administrator in the event that I should leave the services of my present employer before my loan is repaid in full.
- 4) That I shall not withdraw from the Society whilst having an outstanding loan unless leaving the common bond i.e. the services of the CBK/Banki Kuu and I will let the Sacco know immediately when I leave.
- 5) That this authority is unconditional and may not be revoked during the life of the loan repayment period without express consent of Banki Kuu Co-operative Society as well as my guarantors.
- 6) That I agree to comply with the terms of the loan that interest at the rate of 15% p.a. will be levied on the loan which will be recoverable in a maximum period of 72 months.

**Applicants Name** \_\_\_\_\_ **Signature** \_\_\_\_\_ **Date** \_\_\_\_\_