



**BANKI KUU SACCO SOCIETY LIMITED  
P. O. BOX 60000 NAIROBI TEL 246000**

**BRIDGING LOAN APPLICATION FORM**

Application date.....

Please attach the following: -

1. A copy of your latest payslip.
2. Personal cheque of the loan taken and interest.

**PART A**

I..... hereby apply for a **Bridging** loan of shs.....(amount in words)..... to be paid inclusive of a commission of **10%** (salary advance) or **10%** (Development loan) of the loan amount.

1. Name of Drawer.....Signature.....
2. Name of Bank/Branch.....
3. Cheque Number .....
4. Cheque Amount Plus Commission.....
5. Due Date.....
6. Commission Amount.....

**PART B**

1. Membership No.....Payroll No.....Branch/Dept.....
2. Amount of shares bought to date kshs.....
3. Present net salary per month kshs.....
4. Terms of service: PENSIONABLE/ CONTRACT/ TEMPORARY\*

**\*(Delete as necessary)**

**PART C**

5. State briefly the purpose for which the loan is applied and date of repayment  
.....  
.....  
.....

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the Society, the loan policy and any variations by the Credit Committee in respect of Part A above. I also understand that the basic rules applicable to this application are as listed and understand that the loan will be granted only according to these rules.

1. Members are limited to the value of shares held, upto a maximum of shs **150,000.00** or at the discretion of the Credit Committee but subject to availability of funds.
2. The total shares of the borrower and those of the guarantors must be equal to or more than the loan applied for.
3. Outstanding loan must have been cleared before a new loan is granted.

4. The guarantors must be members of the Society and should not have acted as guarantors for more than five other loans.
5. Guarantors must ensure that the amount in words and figures applied for tally before they sign the form. They must also be aware that the guarantee implies that they are liable should the loanee default in repayment.
6. In case of default in payment, the entire balance of the loan will immediately become due and payable at the discretion of the Management Committee and all shares owned by the member and held by the member and any interest due to the member will be offset against the balance owed. The member will also be liable for any costs incurred in the collection of the loan balance and accumulated interest. Any remaining balance will be deducted from the member's salary and/or terminal benefits and the employer is authorised to make all necessary deductions by the authority of the members signature appended below.

APPLICANT'S SIGNATURE.....DATE.....

WITNESSED BY.....M/NO.....

**REPAYMENT GUARANTEE**

We, the undersigned, acting as guarantors for the loan requested, 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.	Staff No.	Name in Block Letters	Branch	Share Balance	Loan Outstanding	Signature
1.						
2.						
3.						
4.						
5.						
6.						
7.						

**FOR OFFICIAL USE ONLY**

**PART D**

1. Amount of last loan shs. ....Date.....
2. Amount currently requested shs.....
3. Shares shs.....
4. Can be loaned shs.....
5. Member finished paying his/her previous loan on.....by  
Cash / through payroll.

I certify that the foregoing information is true in respect to the member's statement of account maintained.

LOANS OFFICER.....SIGNED.....DATE.....

**PART E**

**CREDIT COMMITTEE**

**We have today examined the above application in conjunction with the above remarks and decided as follows.**

1. Loan approved shs..... Amount in words  
(shillings.....)  
Recoverable as stated in part C above. A cheque for the above amount should be prepared in favour of the beneficiary institution  
.....and the Accountant / Treasurer is hereby requested and authorised to do so.
2. Loan partly approved shs ..... Balance of the loan to be approved, as at the time sufficient funds are available.
3. Reasons for deferred / rejected loans:
  - Incomplete information or lack of supporting documents
  - Inadequate funds to meet loan required
  - Clear outstanding loan and reapply later
  - Lack of proper guarantors or security
  - Membership period
  - Inability to repay
  - Ineligible purpose
  - Others (specify)

**Credit Committee Minutes no.....Date.....**

**Chairperson's signature.....**

**Member's signature.....**

**Member's signature.....**