

BANKI KUU SACCO SOCIETY LIMITED
P. O. BOX 60000 NAIROBI TEL 246000
DEPOSIT/QUICK LOAN SCHEME
CHEQUE ENCASHMENT FACILITY APPLICATION FORM

Forward thro' Branch Representative where applicable Application date

Please attach a copy of your latest payslip.

PART A

I.....hereby apply for a cheque encashment facility of shs.....(amount in words).....against my deposit of shs.....to be paid within the month ofat a commission of 10% of the amount encashed.

1. Name of Drawer..... Signature
2. Name of Bank/Branch.....
3. Cheque Number
4. Cheque Amount Plus Commission.....
5. Due Date.....
6. Commission Amount.....
7. Monthly Interest on CEF facility to be recovered through(tick as appropriate)
either **Payroll** or **Direct debit**

PART B

1. Membership No.....Payroll No.....Branch/ Dept.....
2. Amount of special deposit to date kshs.....
3. Present net salary per month kshs.....
4. Terms of service: PENSIONABLE/ CONTRACT/ TEMPORARY*
***(Delete as necessary)**

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 facility are as listed and that the facility will be granted only according to these rules.

1. Cheque encashment amount is limited to the amount of the special deposit held, BUT subject to **a maximum of shs 30,000 for members in generic and premium or a maximum of shs 50,000 for members in platinum** excluding commission and availability of funds.

2. The facility will be granted and repaid within thirty days from date of encashment BUT a member can pay commission monthly for six months before clearing facility.
3. The total special deposits of the drawer must be equal to or more than the value of the cheque plus the commission.
4. Outstanding cheque must have been cleared before a new cheque is presented for encashment.
5. The commission charge of 10% flat rate will be applicable for a period ranging from 1-30 days. Additional commission of 10% will be chargeable after 30 days' expiry.
6. In case of default in repayment (cheque being dishonoured), the entire balance of the cheque will immediately become due and payable at the discretion of the Management Committee and all deposit pledged by the member and held by the member and any interest or dividend due to the member will be offset against the balance owed. The member will also be liable for any costs incurred in the collection for the cheque and accumulated interest. Any remaining balance will be deducted from the member's salary and/or terminal benefits and the employer is empowered to make all necessary deductions as per the authority of the member's signature appended below.

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

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

FOR OFFICIAL USE ONLY

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

Amount last loaned shs Date

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

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						

PART E
CREDIT COMMITTEE

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

1. Cheque encashment approved shs..... Amount in words
(shillings.....)

Credit Committee Minute no.....Date.....

Chairperson's signature..... Member's signature.....

Member's signature.....