



**BANKI KUU SAVINGS & CREDIT CO-OPERATIVE SOCIETY LTD**

Haile Selassie Avenue, P.O. Box 60000 - 00200, Nairobi, Kenya  
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E-MAIL: Customerservicecoop@centralbank.go.ke WEBSITE: http://www.bankikuusacco.com/

**DIGITAL DEVICE LOAN APPLICATION FORM**

**NB:** Please fill in all the required information in this form accurately

**PART A.**

<b>1. Particulars of Applicant</b>			
Name:		Staff/ N°	M/N°
Dept./Branch:		Mobile Phone:	E-mail:
Repayment Period (months):		Amount applied for asset finance (Kshs):	
Amount in words:			
To be repaid by : <span style="float:right">(Cash/Payroll/direct debit/Mpesa)</span>			
Date of Birth:		Terms of Service:	
Electronic assets financed: (List the item ordered and the respective quantity(s))		No of units	Price per unit (Quoted/Negotiated Price)
(i) Laptops			
(ii) Tablets/Ipads			
(iii) Phones			
<b>Total cost of the gadgets (Kshs):</b>			Amounts Kes.
Indicate model			
Have you borrowed from <b>BANKI KUU SACCO</b> before?		YES	<input type="checkbox"/>
<i>I hereby accept the terms and conditions governing the <b>digital asset loan</b> 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>			
Applicant's Signature:		Date:	
Witness to applicant's signature:		Staff/ N°	
<b>2. Verification by Loans Officer</b>			
(a) Date of Last loan:		<b>(b) Years/Months Remaining to 60:</b>	
(b) Monthly repayment (new loan)			
(c) Net pay after new loan			
(d) 33.3% take home			
(e) Recommended amount			
Prepared by:		Signature:	Date:
Verified by:		Signature:	Date:
Confirmed by:		Signature:	Date:
<b>3. Approval by Credit Committee</b>			
Amount Approved (Kshs):		(in words)	
To be recovered in:		Credit Committee Minute No.	Date:
<b>Reasons for Rejected/Differed Loan</b>			
<input type="checkbox"/>	1. Inability to repay	<input type="checkbox"/>	4. Loan not in proportion to share of guarantors
<input type="checkbox"/>	2. To clear outstanding asset loan first	<input type="checkbox"/>	5. Membership Period
<input type="checkbox"/>	3. Lack of proper guarantors	<input type="checkbox"/>	6. Total deductions on payslip exceed 2/3 of basic salary
Chairman's Signature:		Date:	
Member's Signature:		Date:	
Member's Signature:		Date:	

**PART B.**

**DIGITAL ASSET 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 C are sufficient to cover 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 digital asset loan repayment and interest as may be determined by the Banki Kuu SACCO Society Limited, until the financed loan is repaid in full and I hereby undertake to give similar authority to my future employers in the event that I should leave the services of my present employer before my digital asset 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 digital asset 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 digital asset that interest at the rate of 3% p.m. will be levied on the loan which will be recoverable in a maximum period of 12 months.

**PART C.**

**REPAYMENT GUARANTEE**

We, the undersigned, acting as guarantors for the **digital asset 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.	S/No.	Name	Branch	Share Balance	Loan Outstanding	Signature
1						
2						
3						