



HARAMBEE SACCO SOCIETY LTD

Harambee Plaza, Haile Selassie Avenue, Nairobi. P O. Box 47815-00100, Nairobi.
Pilot Line 0709-943000

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

FORM NUMBER:

LOAN / ADVANCE APPLICATION FORM

(NOT FOR SALE)

1. APPLICANT'S PERSONAL INFORMATION

Names(as appearing on ID):

Membership No.

Personal/Service No:

Ministry / Dept

Current Station

Mobile Number(s)

KRA PIN No.

E-mail address

Home/ Permanent address P.O.Box:

Code:

Town:

2. LOAN DETAILS

Loan Type (Please Tick)	Loan Type	Tick	Loan Type	Tick	Loan Type	Tick
	Emergency		School Fees		Development	
	Emergency Topup		School Fees Topup		Development Top-up	
	Jisaidie		Jisaidie Top Up		Karibu Loan	
	Finje Chap chap		Jibambe Asset		Jisort Advance	
	Inuka		Inuka 84 Top-up		Bima Advance	
	FOSA Salary Advance		Inuka 72 Top-up		Shamba Loan	

Loan Purpose: (Please Tick)

Agriculture	Crop Farming		Trade	Whole sale & Retail	
	Animal Production			Hospitality	
	Agribusiness			Transport	
	Agri-supporting activities			Foreign Trade	
Education	Education & Related services		Land and Housing	Land	
Human Health	Health & Related services			Housing	
Consumption and Social services	Food Expenditure		Finance Investment and Insurance	Insurance	
	Domestic expenditure			Microfinance	
	Consumer durables			Commercial Banks	
	Social & communal expenses			Investment	
				Mortgage Finance	

Current Shares:

Current net Salary:

Loan amount applied for (figures):

Loan amount applied for (words):

Repayment period – Years:

Months:

Repayment Amount:

Shares boost amount required:

3. LOAN CLEARANCE FACILITY

I wish to apply for a loan clearance/offset facility Yes No

Please tick the loans you wish to offset;

LOAN TO OFFSET	TICK	LOAN TO OFFSET	TICK
Emergency		Inuka	
School Fees		Salary In Advance	
Development		Finje Chap Chap	
Jisaidie60		Jisort Advance	
Jisaidie72		Salary Advance	
Bima Advance			
External Loan from other Banks / Institutions (Attach certified bank loan statement)			

4. DECLARATION

I hereby authorise Harambee Sacco Limited to confirm my credit information in other financial institutions and also any registered Credit Reference bureau before processing this loan and also during repayment. In the event of my account going into default, I consent that my name, transaction and default details to be forwarded to credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other guarantors in assessing application for credit by me, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes. Further I authorise Harambee Sacco Ltd to use any registered debt collector to recover any outstanding liability owed.

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief. I agree to abide by the laws of the Society, the terms and conditions of the loan, the credit policy provisions and any other future variations by the Board of the Society in totality. I will inform the Society whenever I am transferred from my current work station / ministry. I authorise the necessary deductions, including interest on the loan, to be made from my salary as repayment for this loan.

I, as a member who is outside the check-off system, declare that I will be paying my monthly Sacco contributions including loan repayments (where applicable) plus interest promptly and further undertake not to revoke any loan repayment agreement during the life of the loan without express written consent of the Society as well as my guarantors.

I do agree and hereby authorize the use of my terminal benefits to offset any balance of my outstanding loans at the time of leaving employment from the society. I hereby irrevocably authorize the society to set-off any time all monies held by the society against my indebtedness arising from this facility now or in future whether several or joint, actual or principal debtor and at any time to consolidate without giving notice or receiving notice from me. I also declare that in case the employer delays the deductions, I will be paying personally to the Society's bank account every month to avoid accrued interest until action is taken by the employer.

I willingly provide the above personal information and consent to its use as prescribed in the Harambee Sacco Data Protection Policy (the policy is available on the Harambee Sacco website, www.harambeesacco.com and in any of our branches)

Signature: _____ ID NO: _____ Date: ____/____/____

Witness : Name _____ Membership No. _____

Personal No. _____ Signature _____ ID No _____ Date. ____/____/____

5. LOAN REPAYMENT MODE (TICK)

Checkoff Fosa standing order Bank standing order Direct debit order Salary

6. REPAYMENT GUARANTEE

(Guarantors are required to carefully read through this loan application form and understand the liability before signing.)

We, the undersigned, hereby accept jointly and severally, the liability for repayment of this loan in the event of the borrower's default. We understand the amount in default may be recovered from our salaries, offset against our deposits within the society or by attachment of our properties.

	Name:	Membership / Personal No	ID Number	Mobile No	Amount pledged	Signature:	Official Verification
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							

7. EMPLOYERS RECOMMENDATION

This is to confirm that the applicant is employed by _____

In the capacity of _____

I hereby confirm that the attached payslips are true copies of the applicant's payslips for the months of: _____ / 20____; _____ / 20____ ; _____ / 20_____

We recommend/do not recommend this application to Harambee SACCO for consideration.

1. Name: _____ Designation: _____ Signature: _____

2. Name: _____ Designation: _____ Signature: _____

3. Name: _____ Designation: _____ Signature: _____

Ministry / Department / KDF (CAD/SAD) _____

Signature and Official Stamp _____ Date: _____

FOR OFFICIAL USE ONLY

8. LOAN PROCESSING

Loanee Shares as at (Date):	Total Shares:	
Captured by:	Date:	Signature:
Verified by:	Date:	Signature:
Recommended by:	Date:	Signature:
Remarks (if any):		

9. CREDIT COMMITTEE APPROVAL

We have totally examined the above application and have approved the following:

Loan Type:	Loan Amount:
Number of Installments:	Interest rate: (%)
Reference Schedule number:	Meeting date:

Signed: _____ Signed: _____ Signed: _____
Chairman Member Member

10. TERMS AND CONDITIONS

The following terms and conditions shall apply and loan applicants are required to be familiarize themselves with the provisions of the Society's current credit policy as summarized below;

1. Loan application must be made on official loan application form which must be fully completed, appropriately signed by both the loanee and guarantors and supported with the most current two months certified payslips together with a copy of national identity card or Military ID card or passport.
2. Loans are granted in accordance with the credit policy and lending conditions existing at the time of application.
3. Any alterations made on the loan application form shall render the form invalid.
4. All applicants where applicable are required to provide their access credentials to GHRIS for pay-slip verification.
5. A member must have contributed deposits and has been active for a minimum period of two months, subject to the policy in place.
6. For members not on check-off ,regular monthly contributions will be considered for loan at the expiry of 6 months period.
7. Any amount of money deposited by a member either in cash or by cheque to boost deposits shall wait for six months before that amount can be used to secure a loan.
8. A member whose deposits contributions have fallen off the payroll but has continued repaying his/her loan(s) and needs a new loan will be required to update his/her deposits account by repaying in cash or authorize an offset from loan of an equivalent amount of the arrears.
9. Any member who clears his/her loans by cash or cheque must wait for 2 months before qualifying for a loan consideration subject to the policy in place.
10. A member must have the minimum share capital as prescribed by the Board of Directors from time to time.
11. The total deposits of the borrower and those of the guarantors must be equal to or more than the loan applied for.

12. Guarantors' loan and deposits must be up-to-date to be eligible.
13. Any category of outstanding loan must be cleared before a new loan of the same category is granted.
14. The interest rates on loans and advances shall be determined by the Board of Directors from time to time.
15. No member within the common bond will be permitted to suffer total deductions including savings, loan repayment and interest in excess of two-thirds of his/her basic salary or two-thirds of his/her gross pay for KDF members.
16. No member will be eligible for loan top-up unless he/she has serviced the loan for at least 6 months except top up on emergency loan, school fees loan and FOSA advances.
17. New loans will be given subject to the previous loan being regularly paid.
18. Total BOSA loans granted or owed to the society shall not exceed four times a member's deposit savings and in all cases shall be repayable within the loan's stipulated period.
19. Any member requesting for loan clearance by the Society shall be granted the loan clearance / offset FOSA facility charged one-off interest on the loan balances to be topped-up. The interest on loan clearance / offset facility is 5% of the loan balances topped-up and shall be determined by the Board of Directors. This interest may change from time to time.
20. All external loans cleared by the Society will be charged 10% commission which might be changed from time to time as determined by the Board of Directors.
21. Any member requesting for deposit boosting will be charged 20% commission which might be changed from time to time as determined by the Board of Directors.
22. All loans shall be disbursed through member's FOSA account.
23. Any member whose loan falls into arrears beyond 90 days shall be listed with the Credit Reference Bureau (CRB).
24. In case a loan is not recovered through the payroll, standing order or Direct Debit Order, the affected member is required pay the skipped instalment in cash, cheque or via the Society's paybill immediately to avoid interest arrears, penalty and default. Members undertake to service their loans regularly without causing embarrassment to his/her guarantors.
25. In case of any default in loan repayment, the entire balance of the loan will immediately become due and payable at the discretion of the Society as directed by the Credit Committee and any sums due to the member by way of deposits, interests and salary from his/her employer will be offset against the loan balance owed.
26. The member will be liable for any costs incurred in collection of the loan balance and accumulated interest.
27. For Inuka loans, Jisaidie72 loan, FOSA Salary Advance, Salary in advance loans, Jisort Advance, Finje Chap Chap and M-Boosta loan member's salary must have been received through the FOSA account for at least two months.
28. Bima Advance must be guaranteed by deposits and the maximum loan amount is Kshs 300,000/-.
29. Business Loans : Must have a Business account at FOSA and a FOSA savings Account and must have run the account for 6 months. The loan is guaranteed by loanee & guarantors' deposits and collateral which must be valued, charged, comprehensively insured and the Society's interest noted at the loanees' cost. An application for a loan shall only be considered when the authorized loan application form is used.
30. No member shall be refunded his/her deposit unless he/she has cleared all his/her outstanding liabilities in the Society.
31. Fees and charges to cover administrative costs shall be paid by the borrower. Such fees and charges will be in accordance with prevailing SACCO tariffs.
32. A dormant member shall not be considered for any loan.
33. If a member decides to cancel his/her loan after the process has been finalized a fee of Kshs 2,000/- shall be charged.
34. That members agree to comply with the terms and conditions of the loan repayment as approved by the Society.
35. The non-adoption of the payroll deduction mode or otherwise such as standing order or Direct Debit order not going through does not in any way discharge a member from his/her obligation of ensuring that the monthly applicable deposits, sink fund and loan repayments are remitted promptly to the society. It is member's responsibility to remit each payment by the due date each month without fail.