



GROOTS SACCO
SOCIETY LTD
Beverly Court, Marcus Garvey
Off Argwings Kodhek Road
P.O. Box 10320, Nairobi
Email grootssacco@gmail.com
Mobile no: +254720898222

Membership No.

LOAN APPLICATION FORM

PERSONAL CHECKLIST	COLLATERAL CHECKLIST
• Original dully filled loan form	• Original logbook/Title
• Copy of ID/Passport	• Payment of valuation, search fees and other incidental costs.
• Copy of PIN certificate	• Comprehensive car Insurance cover
• Guarantors Member. No & copy of IDs/Passports	
• 2 passport photos	

**A. Please complete this form in block capitals and return to one of the Loans Officers.
Incomplete forms will be returned unconsidered.**

1. APPLICANTS PERSONAL DETAILS

Title (tick appropriate box)

Mrs. Miss Other

Surname:	Other Name(s):
Member No.:	Date of Birth:
ID No.:	County of Residence:
Sub-County:	Ward:
Sub-Location:	Village:
Mobile No.:	Current Address:
PIN No.:	Email Address:

Marital status Married Not Married No. of dependents

2. BUSINESS DETAILS

Name of business:	Type of business:
Registration No.:	Monthly Business Income (Kshs):
Number of years in operation:	Physical address:
Other Income:	

3. EMPLOYMENT DETAILS (Attach certified & signed pay slips for 3 months)

Payroll No:			
Name of current Employer:		No. of years with Employer:	
Current salary PM:		Monthly expenditure:	
Terms:	Permanent:	Temporary	Contract: Self Employed(Others):
Work physical address:		Telephone (office):	
Position:		Department:	
Employment terms:		Employer Email:	

4. LOAN PARTICULARS

Amount of loan applied Kshs (amount in figures)	
(Amount in words)	

5. LOAN TYPE

Madini/Shamba (10%)	LPO Financing (10%)	Kilimo Biashara (10%)	Others
Business Loan (10%)	Normal Loan (12%)		
Repayment Period (In months)			
Repayment Amount			
Purpose of the loan			

6. SECURITY FOR THE LOAN

Title Deed	Log Book	Guarantors
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7. DISBURSEMENT MODE

I am authorizing your office to transfer my loan amount to the following bank account	
Account Name	
Bank	
Branch	
Account No(s)	

8. RESIDENCE DETAILS

Current Residential address (please give full details)	
Area:	Nearest Market:
Plot No:	Current Police Station:
Street Name:	Years.....
Length of stay at present address:.....	
Previous residence address (if less than 3 years at current residence)	
Permanent address if different from present address (foreign nationals, please provide address in home country)	

9. REFEREES (One referee must be a relative)

	Referee 1	Referee 2
Full Name		
Relationship		
No. of years acquainted		
Nationality		
Tel: (Home/Mobile)		
Tel: (Work)		
Physical address (Work/Residence)		
E-mail Address		

10. REPAYMENT GUARANTEE

We, the undersigned acting as guarantors for the loan requested, understand and agree jointly and severally that all loan interests and deposits with GROOTS Sacco Society Ltd. owned by us are hereby pledged as security for the said loan or such part of it as may be granted.

In case of default in repayment by the loanee the Treasurer is hereby authorized to deduct any balance interest and cost appertaining to the aforementioned loan from the securities hereby pledged.

Our particulars are as follows:

Complete this part in block capitals: guarantors' name should be written in full

Member Number	Full Names	No. Of Loans Guaranteed	Deposits Pledged As Loan Guaranteed	Existing Loan Balance	Guarantors Signature	Guarantors Contacts
	TOTAL					

11. 8. TERMS & CONDITIONS

- I understand that the basic rules applicable to this application are as listed and understand the loan will be granted in accordance with these rules.
- Members must have contributed for a minimum period of six consecutive months having a minimum share/deposit contribution of Kshs. 1000/= per month.
- Members are limited to loan amount amounting to four times their savings.
- A member will be required to maintain a monthly deposit contribution.
- Outstanding loans must have been cleared before a new loan is granted OR as per the standing policy guiding respective loan products.
- The guarantors must be members of the society and should not have acted as guarantors for more than three other loans.
- Guarantors' loan and deposits must be up to date to qualify for loan guarantee.
- Lump sum contribution for the purpose of securing a loan can be considered only if such money remains in the Society for at least six months.
- In case of default in payment the entire balance of the loan will immediately become due and payable at the discretion of the Board and all deposits owned by the member and held by the member and any interest and deposits due to the member will be set against the owed amount.
- Upon default, the Sacco shall dispose any collateral offered as security to recover the amount defaulted.
- The member will also be liable for any costs incurred in the agencies so appointed for the loan balance and accumulated interest.
- No member shall withdraw their deposits unless all loans are repaid and all loans guaranteed by him cleared or replacement guarantors sought for the same.
- A member who has been guaranteed by a defaulter will not be eligible for a new loan or to guarantee any new loan unless he/she provides a replacement to the defaulter.
- GROOTS Sacco Society Ltd shall obtain credit report from Credit Reference Bureau as may be required in certain circumstances at the discretion of the Board.
- In case of default, the default information will be furnished to a Credit Reference Bureau without prior written consent.

12. MEMBER DECLARATION

I declare that I have READ, UNDERSTOOD AND COMPLIED with all the LENDING REQUIREMENTS as contained in the loan application form, and the particulars I have given are true to the best of my knowledge and belief. I agree to abide by the By laws of the society, the loan policy and any variations by the Board in respect to above sections.

Applicants Name:ID No.....

Signature..... Date.....

Witnessed by:

Name..... ID No.....

Signature. Membership No.....

Local group.....

13. FOR OFFICIAL USE ONLY

CREDIT COMMITTEE

We have examined the above application in conjunction with the loan appraisal and decided as follows:-

Loan approved Kshs			
Recoverable inInstallments			
Deferred/rejected for the following reasons			
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In addition, the Treasurer/Accountant is hereby requested and authorized to do a cheque/ fund transfer for the above amount.			
Credit committee Minutes No Date			
Signed:
	Chairperson	Secretary	Member