

WANA-ANGA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

Dagoretti_Corner, Ngong Road, P.O. Box 34680 - 00100 GPO NAIROBI

Telephone: 0712710117 E-mail: info@wana-anga.co.ke,

Website: www.wana-anga.co.ke.

**LOAN APPLICATION AND AGREEMENT FORM***(This form to be completed after reading carefully and understanding all the contents)*

LOAN No.

PART 1: APPLICANT'S PARTICULARS*(To be completed by the applicant)*

1. Name: Telephone
2. Age: ID./NO. M/NO:..... KRA Pin.....
(Attach photocopy)
3. Deposits Paid Kshs
4. Contact Address/Code:
5. E-mail Address:
6. Ministry/ Department/ Employer & Address
7. PF No./Service No: Terms of service:
8. Type and Location of Business:
9. Committee members/ Employees of the society *(Specify post held)*:
10. Do you belong to any other Sacco? Yes / No. If yes, name the society:

PART 2: LOAN PARTICULARS*(To be completed by the applicant)*

1. Type of loan:
(Normal, Emergency, School fees, Front Office, Silver, College fee, Others)
2. Amount of loan applied for: Kshs:.....
(Amount in words) (Amount in figures)
3. Monthly gross salary/income Kshs Monthly net salary/income Kshs
4. Repayment period *(in words)*:..... *(in figures)* Months
5. Purpose/s of the loan: (i)
(Mandatory) (ii)
6. Outstanding loans: (i) Normal / Instant Normal loan Kshs
(ii) Emergency loan Kshs
(iii) School fees loan Kshs
(iv) College fess loan Kshs
(v) Front office loan Kshs
(vi) Others (Specify) e.g. Advance. etc
7. Payment to the member (a) By Cheque /Cash
(Payment of Kshs1million and above will be done by EFT) (b) Others specify
8. Mode of loan repayment: (i) Check off system /Cash /Standing order:
(ii) Others specify: *(In block letters)*

PART 3: DECLARATION
(To be completed by the applicant)

1. I hereby declare that I have read and understood the contents of this form. The foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the information I have provided, the by-laws of the society, the loan policy provisions and any other variations by the Board of Directors in respect of Part 2 items 2 and 4. I agree to the liability for the repayment including interest and cost appertaining to the aforementioned loan. Should I default on loan repayment before completion, I authorize the Society to recover any loan balance, accrued interest and any other liabilities from my dues (Shares, Deposits, Savings, Dividends etc.), any declared additional security and any other benefits.
2. In connection with this and preceding applications and/or maintaining any credit facility with the Society, I authorise the Society to carry out credit checks with or obtain my credit information from a Credit Reference Bureau (CRB). In the event of any of my loans going into default, I consent to my name, transactions and default details being forwarded to a Credit Reference Bureau for listing. I acknowledge that this information may be used by banking institutions and other credit guarantors in assessing applications for credit by me, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes.
3. I agree that the Society may disclose details relating to any of my Loans to any third party including Credit Reference Bureaus, if in the Society's opinion such disclosure is necessary for the purposes of evaluating my credit worthiness or any transactions with or any loan application made to the Society or such third party, maintaining my Account with the Society or for any other lawful purpose.
4. I agree that the Society may disclose details relating to any of my Loans including details of my default in servicing financial obligations on any of my loans to any third party including Credit Reference Bureaus for the purpose of evaluating my credit worthiness or for any other lawful purpose.
5. I hereby permit the Society to:
 - (i) Disclose my data and information relating to any transaction, documents, assets, business or affairs outside the Society whether such data and or information is obtained after I cease to be a member or during the subsistence of my membership.
 - (ii) Share my personal data and/ or information with CRBs, SASRA and any other relevant bodies/institutions and/or persons. The Society shares all loans details with CRBs and SASRA.
 - (iii) All non-performing loans will be shared and listed with CRBs as defaulted loans, given to debt collectors and also the list of loans defaulted shall be shared with members at the AGMs.

Signature: Date:

PART 5: GUARANTEE

(To be completed by the guarantors. Those using collaterals should fill addendum form WANAFORM IV/2 (Rev 1/2022))

In consideration of granting the above loan or any lesser amount that may be approved, we the undersigned hereby accept jointly and severally liability for repayment of the aforementioned loan including interest and appertaining cost to the loan in the event of borrowers default. We understand that the amount in default may be recovered by an offset against our (Deposits, Savings, Dividends etc.) in the society or by attachment of our property, terminal benefits or salary, and that we may not be eligible for loans unless the amount in default has been paid in full.

NAME, ID No., ADDRESS	M/No. E-MAIL	DEPOSITS GUARANTEED	EMPLOYER/TYPE OF BUSINESS/ OTHER (Specify) MOBILE No.	SIGNATURE DATE
Name:	M/No.	Kshs. (in words).....	Employer/Business	Sign.....
ID No. ....	.....	.....	P/No.....	Date.....
P. O. Box	E-mail: .....	.....	Mobile.....	
Name:	M/No.	Kshs. (in words).....	Employer/Business	Sign.....
ID No. ....	.....	.....	P/No.....	Date.....
P. O. Box	E-mail: .....	.....	Mobile.....	

NAME, ID No., ADDRESS	M/No. E-MAIL	DEPOSITS GUARANTEED	EMPLOYER/TYPE OF BUSINESS/ OTHER (Specify) MOBILE No.	SIGNATURE DATE
Name: ID No. P. O. Box	M/No. E-mail:	Kshs. (in words).....	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No. E-mail:	Kshs. (in words).....	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No. E-mail:	Kshs. (in words).....	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No. E-mail:	Kshs. (in words).....	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No. E-mail:	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No. E-mail:	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No. E-mail:	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....

NAME, ID No., ADDRESS	M/No. E-MAIL	DEPOSITS GUARANTEED	EMPLOYER/TYPE OF BUSINESS/ OTHER (Specify) MOBILE No.	SIGNATURE DATE
Name: ID No. P. O. Box	M/No.	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No.	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No.	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No.	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No.	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No.	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No.	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....
Name: ID No. P. O. Box	M/No.	Kshs. (in words)..... E-mail:	Employer/Business P/No..... Mobile.....	Sign..... Date.....

For additional guarantors fill the Additional Guarantors Form: WANAFORM IV/2 (Rev 6/2015)

PART 6: LOAN APPRAISAL

(For official use only)

1. Deposits paid Kshs:
 2. Total outstanding loan Kshs:
 3. Amount of loan applied for Kshs:.....
 4. Total monthly repayment for loan applied for Kshs:
 5. Listed Negatively at CRB (Yes/No)
- * I recommend that this loan application should be accepted / rejected for the amount of Kshs
- Repayable inmonths, for the following reason(s):-
-
-

Signature: Designation:Date:

PART 7: LOAN APPROVAL

(For official use only)

Management and Loan committee: We have today examined the above application in conjunction with the information provided in part 1 – 5 and have recommended as follows:-

- (a) * Total loan for **approval / differed / rejected** Kshs: recovered in.....
- monthly instalment for the following reason(s)
-
-

Signed: CEO Date:

.....

Date:Signed: Chairman

SecretaryMember

Note: (*) Delete where not applicable

PART 8: DISBURSEMENT

(For official use only)

1. Deductions

Loan cleared: Kshs.....Commission KshsInsurance (Wanabima) Kshs

2. **Amount credited to the account:** Kshs Receipt No.

Name..... Sign Date

3. **Withdrawal** (i) Cheque No.....Kshs. Date.....

Collected by: Name ID/No.Receipt No.

(ii) Cash Kshs Receipt No. Date:

Signature: Date:

4. **Paid by:-** Name: Designation:

Signature: Date:

PART 9: LOANING REQUIREMENT

I understand that loans will be granted in accordance with the loan policy and the following basic requirements:-

(a) Back Office

1. An outstanding Back office loan must be cleared before a new loan is granted.
2. A member must have been a contributor for a minimum of six months and must have enough deposits to qualify for a loan.
3. A member must have the required minimum shares contribution which cannot be used for loaning and cannot be withdrawn.
4. The total loans granted shall not exceed the number of times of member's deposits set by the Board of Directors, subject to the maximum of 5% of the society's share capital and reserves and it is also subject to availability of funds.
5. A member shall not withdraw his/her Deposits unless all loans are paid in full and loans guaranteed are cleared.
6. A member may not be allowed to suffer total deductions including loan repayment in excess of two-thirds of the basic salary.
7. Guarantors who must be members of the society shall not guarantee more than their total Deposits
8. All loans must be fully guaranteed.
9. Normal / Instant Normal loans will be granted with a maximum repayment period not exceeding 48 months or any other period approved by the Board of Directors.
10. Emergency and School fees loans will be granted with a maximum repayment period of 12 months while College fees loan will be granted with a maximum repayment period of 24 months and shall be approved on production of genuine supporting documents.
11. Loan application form must be fully completed and supported with two current payslips or any other relevant documents.
12. School fees and medical expenses shall be paid directly to schools and hospitals respectively where applicable.
13. Members who have defaulted on Deposits or loan repayments shall not be eligible for any loan.
14. 1% of the Loan approved shall be retained towards your Share Deposits.
15. Clearance fee of 5% shall be charged on every loan restructured/refinanced.

(b) Front Office

1. All loans must be fully guaranteed.
2. Members with Fixed deposits in the Society may use them as guarantee
3. Loan application form must be fully completed and supported with two current payslips or any other relevant documents.
4. Loans shall be granted with a maximum period of 48 months or any other period approved by the Board of Management
5. Members who have defaulted on loan repayments shall not be eligible for any loan.
6. Guarantors who must be members of the society shall not guarantee more than their total Deposits.
7. Members having savings account may be eligible for loans from the society.
8. These requirements are subject to review by the Board from time to time.
9. 1% of the Loan approved shall be retained towards your Share Deposits.
10. Clearance fee of 7% shall be charged on every loan restructured/refinanced.

NB: These requirements are subject to review by the Board from time to time.