



CONFIDENTIAL

Action Aid Savings and Credit Co-operative Society Ltd

P.O. Box 42814, 00100 Nairobi.

Tel: 4440440/4/9 Fax: 4445843 Email: aaksacco@actionaidkenya.org

LOAN No. _____

A) APPLICANTS DETAILS

1. Members' Name _____
2. National ID/ Passport No. _____ Nationality _____
3. Home 'Address _____ Email. _____
4. Members' Number _____ Mobile No _____

B) EMPLOYMENT DETAILS

1. Name of Employer _____ Designation _____
2. Physical address _____ Street _____
3. Terms of Service _____

If Contract/Temporary for what period _____

LOAN PARTICULARS & DETAILS

I _____ hereby apply for a loan of Kshs _____

(In words) _____ for a period of _____ months

Loan Type	Interest Rate (p.m)	Repayment Period	Preffered Period	Tick
Development Loan	1.05%	42 Months		
Super Loan	1.25%	60 Months		
Priority Loan	1.08 %	24 Months		
Premier Loan	1.25%	48 Months		
Motor Vehicle Insurance loan	2%	4 Months		
No question Loan	5%	5 Month		
Emergency loan	1%	12 Months		
School fees Loan	1%	12 Months		

Borrower's Signature Date.....



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BANK DETAILS

Account Names.....Account Number.....

BankBranch.....

LOAN AGREEMENT & DECLARATION

In consideration of the Sacco granting me the amount applied for or as the Committee may decide, I hereby declare as follows:

1. That the information provided by me and the forgoing particulars are true to the best of my knowledge and belief.
2. I agree or abide by all the terms and conditions governing this loan and any other future amendments as may be reasonably made from time to time
3. That I agree to pay all charges, fees, rates, levies or taxes that are or may become payable on any asset offered as security. I also irrevocably authorize the society to pay such charges, fees, levies or taxes on my behalf and to include them as part of the amount owed by myself.
4. That the Sacco may use any information related to me for evaluating the credit. The Sacco may also share such information with credit rating or reference agencies. I willingly grant consent to the Sacco to use any information that it may obtain about with regards to this loan application in an appropriate manner as permitted by the Society by- laws and other related laws of Kenya. The Sacco may lawful disclose information about me to the debt recovering agencies , investigation agencies and law firms with the view to recovering any debt due to the Society from myself, at the full expense of my account.
5. I consent ActionAid Sacco to engage with my current and future employers with the view of recovery of any outstanding balances.
6. That should I leave the service of my present employer, any sum of money due to me from the said employer for whatever purpose may be utilized to the extend necessary to liquidate any outstanding loan balance.
7. I hereby irrevocably authorize the Sacco to settle at any time all monies held by the Sacco against my indebtedness arising this facility now or in future as per actionaid Sacco by-laws and policies.
8. By signing this contract the borrower will be deemed to have exercised his/her freedom to enter into the agreement, understood the suitability of the product and the terms and conditions of the contract.

DISCLAIMER.

I confirm that I have authorized Action Aid Sacco Society Ltd to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize the Credit Reference Bureaus as may from time to time be identified by the Committee, email/deliver/send my credit report to the e-mail/postal address indicated above. I release the identified CRB, their offices, employees and agents from all claims, actions, or proceedings of whatsoever nature and however arising, suffered or incurred in connection with the CRB sending/ delivering/ emailing my credit report to the addresses that I have provided.

DECLARATION



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I _____ hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the Society, the loan policy, and any variations by the Credit committee. I hereby authorize the necessary deductions, including interest and any other fees charged monthly, to be made from my salary as repayment for this loan. I also declare that incase the employer delays the deductions, I will be paying personally to ACTION AID SACCO every month until action is taken by the employer.

SIGNATURE _____ DATE _____

REPAYMENT GUARANTEE

We the undersigned, hereby accept jointly and severally, liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our shares in the Society or by attachment of our property or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

Guarantors Information

M/No.	Names	Total Shares	Amount Guaranteed	Existing loans guaranteed	Signature	Date
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
Total		_____	_____	_____	_____	_____



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COMMENTS BY THE EMPLOYER

The Applicant is employed by _____. Subject to the rules & loan policy of the Society, I support the application and will inform the Society should the finance be transferred from the company signature.

Name of Authorized officer _____ Signature _____

Date _____ Address _____

LOAN APPRAISAL

Total shares _____

Total Loan Outstanding will be Kshs _____

Shares _____ x 3 = Kshs _____

Loan Monthly Repayment _____

Recommendation

Name.....Signature.....Date.....

LOAN APPROVAL

Amount Approved Kes _____ recoverable in _____ installments, at interest rate _____ per month on a reducing balance.

Credit Committee approval

Chairperson _____ Date _____

Secretary _____ Date _____

Member _____ Date _____