

**PART 4: FOR OFFICIAL USE ONLY**

**LOAN VETTING**

4.1 The guarantors have been vetted and confirmed that their details including names, TSC and ID numbers and signatures are conforming to the details held in our records/ files except starred \*(if applicable) whose details are not correct or have guaranteed more than eight loans.

4.2 Comments by the vetting officer \_\_\_\_\_  
 \_\_\_\_\_  
 Names (in full) \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

4.3 **Confirmed by:**  
 Names (in full) \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

**LOAN APPRAISAL**

4.4 Loanability has been computed inconsideration of shares ability, salary ability and the amount

4.5 Amount of loan recommended Kshs. \_\_\_\_\_ In words \_\_\_\_\_  
 \_\_\_\_\_ Repayable in \_\_\_\_\_ Months

4.6 Comments by appraiser \_\_\_\_\_  
 Names (in full) \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

**LOAN EXAMINATION**

4.7 I have examined and satisfied myself that this loan has been granted in accordance with the Society's by-laws and Rules as per existing loans policy currently in force.  
 Names (in full) \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

**LOAN APPROVAL**

4.8 I hereby confirm that the proper loan processing has been done in accordance with the Society by-laws, Rules and the existing loaning policy.

4.9 Release Code No. \_\_\_\_\_  
**Signature:** \_\_\_\_\_  
**Loans Officer** \_\_\_\_\_ **Loans Manager** \_\_\_\_\_  
 \_\_\_\_\_ Date \_\_\_\_\_

**LOAN DISBURSEMENT**

4.10 Batch No. \_\_\_\_\_ Date \_\_\_\_\_  
 Name (in full) \_\_\_\_\_ Signature \_\_\_\_\_



Mwalimu Towers, Hill Lane, Off Mara Road, Upper Hill  
 P.O. Box 62641-00200, City Square, Nairobi, Kenya.  
 Tel: 020-295 60000, 0709 898000  
 SMS No. 20156  
**Email:** mwalimu@mwalimunational.coop **Website:** www.mwalimunational.coop

\_\_\_\_\_ **MWA/001/LA/.....**  
**Official Stamp:**

**\*For Official Use Only\***  
 RECEIVED BY: NAME \_\_\_\_\_ SIGN \_\_\_\_\_ DATE \_\_\_\_\_

**PART 1 INSTRUCTIONS**

*“Applicant must read the following requirements and instructions before completing this form”*

- 1.1 Application must be made on the official loan form, fully completed and appropriately signed by both the loanee and guarantors in their own handwriting.
- 1.2 The applicant is required to attach the latest original payslip (not more than one month old at the date of application).
- 1.3 Loans are granted in accordance with the loan policy and lending conditions existing at the time of application.
- 1.4 For a member to qualify for loan consideration, he/she must have contributed shares for a minimum period of three months, subject to the policy in force.
- 1.5 Any amount of money deposited by a member, either in cash or by cheque, to boost shares shall wait for six months before that amount can be used to secure a loan.
- 1.6 A member whose share contributions have fallen off the payroll but has continued repaying his/her loan and is in need of a new loan will be required to update his/her shares account by repaying in cash or authorising an offset from the loan of an equivalent amount of the arrears.
- 1.7 Any member who clears his/her loans by cash/cheque must wait for one month before qualifying for loan consideration, subject to the policy in force. A member whose loan is cleared through Front Office Service Activity (FOSA) will qualify for loan consideration immediately under clearance conditions. For members whose loans shall be bridged through FOSA, the loan being processed shall be credited to the FOSA account.
- 1.8 Guarantors, who must be members of the Society, shall not guarantee more than eight major loans (Normal, Development, Super, and Vision).
- The type of loan applied for shall be stated with reference to Clause 2.10 on page 2.
- 1.10 The interest rates shall be determined by the Board of Directors from time to time.
- 1.11 Vision loan will attract a processing fee of 1% of the amount approved and recovered up-front
- 1.12 The amount applied for shall be fully covered by the loanees plus guarantor's shares
- 1.13 Minimum monthly deposits contribution for those with loans shall be determined by the share banding on the amount approved
- 1.14 A dormant member shall not be considered for any loan.
- 1.15 Minimum monthly deposits contribution for members without loans will be Kshs. 1000.00 per month subject to change from time to time.
- 1.16 No member will be allowed to suffer deductions including loan repayment in excess of two thirds of the basic salary.
- 1.17 Members can take a second loan other than emergency/school Fees in addition to an existing loan without necessarily clearing the outstanding loan subject to ability
- 1.18 Loans shall only be paid to member's FOSA account
- 1.19 If a member decides to cancel his/her loan after the process has been finalised a fee of Kshs. 2,000/= shall be charged.
- 1.20 Any alteration on the loan form may cause disqualification.
- 1.21 You hereby on execution of this form as an applicant explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, your personal data as described in this document by and among, as applicable, the Sacco and its subsidiaries for the purpose of assessing and processing this loan application and any future product analysis and marketing whether in electronic or other form. In the event of defaulted loans, your contact information, and your defaulted loan, may be shared with your guarantors, your employers, debt collectors, auctioneers, and our legal service providers. This sharing of information is necessary for the purpose of facilitating debt recovery and ensuring the proper management of defaulted loans.

**Member Details**

TSC/PF NO \_\_\_\_\_ MEMBERSHIP NO \_\_\_\_\_ MOBILE \_\_\_\_\_

**PART 2: (APPLICANTS PARTICULARS)**

**Please affix original current payslip, copy of ID and all required/ supporting documents on this page**

- 2.1 Names (in full) \_\_\_\_\_ e-mail \_\_\_\_\_
- 2.2 ID No. \_\_\_\_\_ Nationality \_\_\_\_\_ Age \_\_\_\_\_
- 2.3 Name of FOSA Branch \_\_\_\_\_
- 2.31 FOSA Account No. 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
- 2.4 Current Address \_\_\_\_\_ Code \_\_\_\_\_ Tel No. \_\_\_\_\_
- 2.5 Institution / School \_\_\_\_\_ County \_\_\_\_\_ Dept \_\_\_\_\_
- 2.6 Employer \_\_\_\_\_ Address \_\_\_\_\_ Code \_\_\_\_\_
- 2.7 Terms of employment: (Probation/Permanent & Pensionable/Contract/Retired (Specify) \_\_\_\_\_)
- 2.8 Amount of loan applied Kshs \_\_\_\_\_ In words \_\_\_\_\_

Tick the appropriate box below for the loan type and repayment period. If the desired period is not indicated specify \_\_\_\_\_

- 2.10 Type of loan and period (Specify)
- |                     |                          |                   |                          |                     |                          |                  |                          |
|---------------------|--------------------------|-------------------|--------------------------|---------------------|--------------------------|------------------|--------------------------|
| Normal Loan 48      | <input type="checkbox"/> | Emergency Loan 24 | <input type="checkbox"/> | School Fees Loan 24 | <input type="checkbox"/> | Super Loan 84    | <input type="checkbox"/> |
| Development Loan 60 | <input type="checkbox"/> | Vision Loan 96    | <input type="checkbox"/> | Wezesha Loan 72     | <input type="checkbox"/> | Ufanisi Loan 120 | <input type="checkbox"/> |
- 2.11 Purpose of the loan:
- |             |                          |              |                          |                                    |                          |                                   |                          |
|-------------|--------------------------|--------------|--------------------------|------------------------------------|--------------------------|-----------------------------------|--------------------------|
| Agriculture | <input type="checkbox"/> | Trade        | <input type="checkbox"/> | Manufacturing & Servicing Industry | <input type="checkbox"/> | Finance, Investment & Insurance   | <input type="checkbox"/> |
| Education   | <input type="checkbox"/> | Human Health | <input type="checkbox"/> | Land & Housing                     | <input type="checkbox"/> | Consumption and social activities | <input type="checkbox"/> |

**Specify; (eg. Medical bill, Poultry farming)** \_\_\_\_\_

**(TO BE COMPLETED BY THE GUARANTORS)**

*(Guarantors to fill their details in the table below 2.17 in their own handwriting and should sign after the Applicant has indicated the amount applied and guaranteed both in figures and in words.)*

- 2.12 The amount of loan guaranteed Kshs. \_\_\_\_\_ in words \_\_\_\_\_

***(Note: Amount guaranteed must be equal to or more than the amount applied for)***

- 2.13 In consideration of granting the above loan or less amount that may be approved, we the undersigned accept jointly and severally liability for its repayment in the event of the borrower's default.
- 2.14 We understand that if the amount of loan granted above is defaulted, it will be recovered by an offset against our deposits in the society or by attachment of our property or salary and that we shall not be eligible for a loan unless the amount in default has been fully cleared.
- 2.15 You hereby on execution of this form as an guarantor explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, your personal data as described in this document by and among, as applicable, the Sacco and its subsidiaries for the purpose of assessing and processing this loan application and any future product analysis and marketing whether in electronic or other form.
- 2.16 We are fully aware of the loanee's age and undertake to guarantee this loan to its full repayment.
- 2.17

No.	FULL NAME	TSC/ PF No.	CELL PHONE No.	ID No.	ADDRESS	SIGNATURE	FOR OFFICIAL USE (SHARES)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

**PERSONAL COMMITMENTS**

- 2.18 Additional security other than shares and guarantors. I further pledge my future earnings as additional security for the loan so approved.
- 2.19 I authorised you to: (Please delete whichever is not applicable)
- (a) Increase/ Reduce my share contribution to \_\_\_\_\_ (in line with paragraph 1.13 of page 1)
- (b) Retain my share contributions \_\_\_\_\_

- 2.20 I hereby declare that the foregoing particulars are true to the best of my knowledge and belief. I agree to abide by the society's by-laws, the terms and conditions of the loan policy, and any variations made by the Credit Committee. I also consent to my application being referenced with the Credit Reference Bureau (CRB) and to being listed in the event of default.

In the case of defaulted loans, I consent to my contact information and details of the defaulted loan(s) be shared with my guarantors, employers, debt collectors, auctioneers, and legal service providers for facilitating debt recovery and ensuring the proper management of my defaulted loans.

I hereby also authorise the necessary deductions to be made from my salary for repayment of the loan

Signature \_\_\_\_\_ Date \_\_\_\_\_

**PART 3: TO BE COMPLETED BY THE APPLICANT WITH LOANS TO BE CLEARED**

- 3.1 I wish to apply for FOSA clearance on my loans as indicated below:

Type of Loan Outstanding	Amount
(i) _____	_____
(ii) _____	_____
(iii) _____	_____
(iv) _____	_____

(v) NOTE 1: Bank Loan(s) and other institutions loans to be cleared must be supported by a statement showing the current balance to be cleared, the Bank Early Repayment Fee(ERF) and the Bank Loan Account Number.

NOTE 2: After receiving the bankers cheque to clear your bank loan you are expected to send back a Bank Nil Balance statement before the difference can be paid out to your FOSA account.

- 3.2 Send the Banker's Cheque for collection through FOSA: \_\_\_\_\_ Branch

Loan Account Number: \_\_\_\_\_

Name (In full): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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**LOANS SECTION**

- 3.3 I confirm that if the member clears the outstanding loan(s) of Kshs. \_\_\_\_\_

\_\_\_\_\_ He/ She can qualify for Kshs. \_\_\_\_\_

Names (in full) \_\_\_\_\_

Signature \_\_\_\_\_ Date: \_\_\_\_\_

**FOSA SECTION**

- 3.4 Approved (Not Approved): \_\_\_\_\_

Names (in Full) \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Confirmation of account Blockage (For Bridged cases)

Names (in full) \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_