

Bamburi Wananchi Regulated Non-Dwt Sacco society Ltd,
Bamburi Cement, Mombasa Plant, Msa/Mld Road
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LOAN APPLICATION FORM

TYPE OF LOAN.....

For Official Use Only

Form received by:..... Date:..... Sign:.....

Receipt no: Loan number: Transaction code/cheque no:

Posting date: Amount posted: Balance:

Current Deposits contributed..... Current outstanding loan.....

Loan applied in Kshs.....

Member Details

Name As Per Id.....

Identity/Passport Number.....

Postal/Email Address.....

Mobile Number.....

Works Number..... Retiree Business person

Member Number.....

TERMS OF SERVICE: Salaried Unionisable Contract

Position held in the society if any.....

Loan applied in Kshs.....(in words).....

Purpose of loan.....

INSTRUCTIONS

"Applicant must read the following requirements and instructions before completing this form"

- 1) Application must be made on official loan form fully completed and appropriately signed by both the loanee and guarantors in their own handwriting.
- 2) The applicant is required to attach current payslip.
- 3) Loans are granted in accordance with the loan policy and lending conditions existing at the time of application.
- 4) For a member to qualify for a loan consideration, he/she must have contributed shares for a minimum period of six months or equivalent, subject to the policy in force.
- 5) Any amount of money deposited by a member either in cash or by cheque to boost shares shall wait for three months before that amount can be used to secure a loan.
- 6) Any member who clears his/her loans by cash/cheque must wait for 2 months before qualifying for a loan consideration subject to the policy in force
- 7) Guarantors, who must be members of the Society, shall not guarantee more than their deposits in the society
- 8) The type of loan applied shall be stated in the loan type section above.
- 9) The interest rates shall be determined by the type of loan applied for.
- 10) Refinance loan shall attract a 5% application fee of the amount approved and recovered up-front.
- 11) The amount applied for shall be fully covered by the loanees plus guarantors deposits
- 12) In case of default in loan repayment, the society shall recover all defaulted amount from the guarantors.
- 13) A dormant member shall not be considered for any loan.
- 14) No member will be allowed to suffer deductions including loan repayment in excess of two thirds of the basic salary.
- 15) Members can take a second loan other than emergency/School Fees in addition to existing loan without necessarily clearing the outstanding loan subject to ability.
- 16) Loans shall only be paid to the member's stated account.
- 17) Any alteration on the loan form may cause disqualification.
- 18) Any loan above one million shall have a charged collateral

Tick the appropriate box below for the loan type applied for

Normal/Development Loan <input type="checkbox"/>	Emergency Loan <input type="checkbox"/>	Education Loan <input type="checkbox"/>
Refinancing Loan <input type="checkbox"/>	Christmas Loan <input type="checkbox"/>	Haloo haloo <input type="checkbox"/>
Asset Loan <input type="checkbox"/>	Mbuyu Loan <input type="checkbox"/>	Instant Loan <input type="checkbox"/>
Mwokozi Loan <input type="checkbox"/>	Kivukio Loan <input type="checkbox"/>	

(TO BE COMPLETED BY THE GUARANTORS)

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

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

- a) 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.
- b) 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.
- c) We are fully aware of the loanee's age and undertake to guarantee this loan to its full repayment.

No.	Name In Full	Member number	Works/ID number	Phone number	Amount guaranteed	Date	Signature
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							

Witnessed by..... Sign..... Date.....

APPLICANT PERSONAL COMMITMENTS

Additional security other than shares and guarantors.

I further pledge my future earnings as additional security for the loan so approved.

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, conditions and terms of loan policy and variations by the Credit Committee. I also consent to be referenced upon this application in the Credit Reference Bureau (CRB) and be listed in the same incase of default.

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

Signature: Date:

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CREDIT COMMITTEE APPRAISAL

We have examined the above loan and application with consideration of the following remarks:

- a) We have rejected the above application
- b) We have deferred the above application
- c) Loan approved Ksh.....
- d) Recoverable in

Signature.....

Signature.....

Signature.....

Name.....

Name.....

Name.....

Date.....

Date.....

Date.....

Credit Chairperson

Credit Secretary

Credit committee member