

BOSA LOAN APPLICATION FORM- (A)

TICK THE APPROPRIATE LOAN TYPE

- | | | | |
|---------------------|------------------------------------|-----------------------------|------------------------------------|
| A) EMERGENCY LOAN | 12 months ☐ | D)(i) DEVELOPMENT PAP LOAN | 24 months ☐ |
| B) SCHOOL FEE LOAN | 12 months ☐ | (ii) DEVELOPMENT LOAN | 36 months ☐ |
| C) (i) WEZESHA LOAN | 12 months ☐ | (iii) DEVELOPMENT FLEX LOAN | 48 months ☐ |
| (ii) WEZESHA FLEX | 36 months ☐ | | |

LOAN APPLICATION AND AGREEMENT FORM

(NUMBER.....)

A) PERSONAL INFORMATION

Member full name.....
Permanent address.....Residential Address.....Mobile phone no.....
Date of birth..... ID NO.....Payroll no..... M/No.....
DivisionZone.....FOSA A/C no..... Branch
Employer and Mailing addressEmail address.....
Present work station and Address
Position in employmentTerms of service/permanent/contract/others (specify).....
Position in Society-Director/ Member/employee/others (specify).....
Present net income per month Ksh..... Monthly Expenditure Ksh.....

B) APPLICABLE TERMS FOR GRANTING LOANS

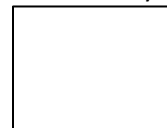
FORTITUDE SACCO is a responsible lender. The granting of any loan shall be governed by relevant provisions of; (i) The co-operative societies Act and Rules (ii) The society's By- laws (iii) The societies lending regulations as drawn from time to time.

1. A copy of the applicant's national identity card current pay slip must accompany each loan application.
2. No applicant shall qualify for a loan unless he/she has been a contributing member of the society and has minimum share holdings of Ksh. 15,000 (except for Wezesha loan). An outstanding loan must be cleared (of the same type) before a new loan is granted.
3. The total loans granted shall not exceed 3(three) times a member's share deposits and subject to the maximum of 5% of the society's share capital & reserves and availability of funds.
4. No member will be allowed total deductions including loan repayments in excess of two thirds of his basic pay.
5. A loan must be guaranteed by at least 3 members.
6. Guarantors who must be member of the society shall not guarantee in excess of five times his/her total deposits.
7. The maximum repayment periods are 48 months for development loan, 36 months for wezesha flex and 12 months for wezesha, emergency and school fee loans.
8. School fee will be paid directly to the learning institutions.
9. No member shall withdraw his/her deposits unless all obligations are cleared in full and loans guaranteed are cleared.

respect to part C of this form. I hereby authorize my employer to effect the necessary deductions towards loan repayments including monthly interest from my salary. By the declaration, I authorize my current employer and subsequent employer to effect the necessary deductions towards repayment of this loan. I further undertake to keep these instructions to my employer now and in future in force until full payment of this loan. Failure by my employer to effect loan deduction within one (1) months from the date of receiving the loan, I will take responsibility of repaying the amount due in cash/cheque until it is effected by my employer through check off. Should I leave employment before completion of repayment, I authorize any society debts be recovered from my dues from the society, any declared additional security and any other benefits including terminal benefits.

After exhausting my deposit, saving, additional securities and terminal benefits, I also authorize the society to use any other debt collection method so as to clear my loan arrears.

Applicant's signature.....Date..... Thump Print
(Preferably left Thump



I hereby certify that, the applicant is known to me and incase of default I'll assist guarantors of his/her whereabouts.

Witness signature..... Name..... Date.....

Witness society No..... Payroll No.....

H) CONSENT TO CRB LISTING

I..... permit the society to search my names from CRB LISTING to prove my credit worthiness, and that I agree that the society includes my names and details in the CRB listing in the event that I default.

Applicant's signature..... Date.....

I) REPAYMENT BY GUARANTEE (To be completed by guarantors)

We the undersigned hereby jointly and severally accept liability for the repayment of the above loan, interest and cost appertaining the aforementioned loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our deposits or attachment of our salaries or assets and that we shall not be eligible for loan unless the amount in default has been settled in full.

1	Guarantor's Name:		Age:
	Amnt Guaranteed:		In words: _____
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

2	Guarantor's Name:		Age:
	Amnt Guaranteed:		In words: _____
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

3	Guarantor's Name:		Age:
	Amnt Guaranteed:		In words: _____
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

4	Guarantor's Name:		Age:
	Amnt Guaranteed:		In words: _____
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

5	Guarantor's Name:		Age:
	Amnt Guaranteed:		In words: _____
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

6	Guarantor's Name:		Age:
	Amnt Guaranteed:		In words: _____
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

7	Guarantor's Name:		Age:
	Amnt Guaranteed:		In words: _____
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

.....
 Signature Date
Loans officer.....
Internal Auditor's comment.....

 Name.....Sign.....Date.....
C.E.O's recommendation.....

 Name.....Sign.....Date.....

k) LOAN DISBURSEMENT

To be completed by Accountant:

Comment:
 Cash ksh..... FOSA A/C NO..... Date.....
 Signature..... Date

M) CREDIT COMMITTEE

We have today examined this loan application in conjunction with remarks herein and have recommended as follows;

- i) Loan approved Ksh..... Recoverable in.....installments at an interest of 12.5% per annum on a reducing balance.

Rejection: indicate the reason the deferral of rejection by ticking the appropriate box.

ii) Reasons for deferred loans:

- 1) Incomplete information or lack of supporting documents
- 2) Timeliness
- 3) Renegotiate loan terms or purpose
- 4) Inadequate funds to meet loan demand.

iii)

Reasons for rejected loans:

- 1) Inability to repay or bad repayment history
- 2) Loan not in proportion to deposits
- 3) Clear outstanding loans
- 4) Lack of proper guarantors or security
- 5) Membership period except for Wezesha
- 6) Ineligible purpose

- 7) **Others**.....

Credit committee minute no..... Date.....

Chairman's signature..... member's signature 1)..... 2).....