

SERIAL NO:.....

TETRA PAK SACCO LTD

LOAN APPLICATION & LOAN AGREEMENT FORM

PAYROLL/MEMBER NO. _____ DATE _____

PART A

Applicant's Names as per National ID Card/ Passport-----

Member NO.		National ID:		Passport:	
Date of birth.		Pin No		Gender:	
				Male	Female
Email:			Mobile:		
Physical Address	Town	Estate	Street	House No	
Marital Status	Single	Married	widowed	Other	

EMPLOYMENT DETAILS

Applicant's Employer		Postal Address		Physical Address	
Telephone		Designation		Retirement Date	
Employment Terms	Permanent	Casual	Contract	Others	

SELF EMPLOYED (Attach 6 months bank statement and 1 year cash flow for assessment)

Type of Business	Business Income	Years In Operation
------------------	-----------------	--------------------

LOAN PARTICULARS

LOAN TYPE	<i>School fees 12%</i>	<i>Emergency 13.8%</i>	<i>Normal 13.8%</i>	<i>Home Improvement 13.8%</i>	<i>Quick cash 15%</i>	<i>Land 14.5%</i>
Amount in words						
Amount in figure			Repayment period			
Purpose for loan						
SACCO OFFICAL SIGNATURE						

LOAN IN OTHER FINANCIAL INSTITUTIONS/BANKS

Name of Bank /Institution	Amount Borrowed	Date Granted	Repayment Period	Outstanding amount

PAYMENT/DISBURSEMENT DETAILS

Full Names	Bank Name	Branch	Account Number

PART B:

LOAN AGREEMENT AND DECLARATION

I hereby declare as follows:

- 1) That I have been a member of Tetra Pak Sacco society Ltd for more than six months.
- 2) That my shares and deposits plus those of my guarantors are sufficient to cover the loan applied for.
- 3) That I shall provide a minimum of 4 guarantors for the loan and for loans above 1million 6 guarantors; the society may at its discretion reject a guarantor proposed by any applicant.
- 4) That I hereby give authority to my present employer and future employer to deduct from my salary every month such a sum of money consisting of principal loan repayment and interest as may be determined by Tetra Pak SACCO Society Limited, until the loan is repaid full and I hereby undertake to give similar authority to my future employers in the event that I should leave the services of my present employer before my loan is repaid in full.
- 5) That in the event that I should leave the services of my present employer, any sum of money due to the me for any purpose may be utilized to the extent necessary to liquidate any balance remaining in my loan account.
- 6) That I shall not withdraw from the society while having an outstanding loan unless leaving the common bond i.e. the services of the Tetra Pak LTD.
- 7) In the event that I am not salaried or have opted to service the loan by other means other than check off, I undertake to give and maintain such security as society may consider adequate and review it from time to time as may be advised by society. I shall also give to my bank account an irrevocable standing

order for monthly repayment as indicated or as advised by society and I shall not revoke the standing order while the amount remains unpaid.

- 8) In the event that my current employment is terminated for whatsoever reason while the loan is not fully paid, I shall notify the society immediately and not later than 14 days and in the event of taking up new employment the society shall be notified immediately with the details of the new employment.
- 9) That this authority is unconditional and may not be revoked during the life of the loan without express consent of Tetra Pak Co-operative Society as well as my guarantors.
- 10) In the event that I default in servicing the loan, I understand that the society reserve the right **to share my credit information with other Financial institutions, Public authorities and the licensed Credit Reference Bureaus, subject to any applicable law.** I warrant that in the event of disclosure of credit information as stated, I shall have no claim against the society or any of its officers, Directors, agents or servants. I shall indemnify the society against any loss or injury arising out of any claim brought by myself or on my behalf or as a result of such disclosure.
- 11) That the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the Society, the loan policy and any variations by the Credit Committee.
- 12) That I agree to comply with the terms of the loan repayment as approved by the Credit Committee.
- 13) The **non adoption of the payroll deduction mode or otherwise, does not in any way discharge me from my obligation on ensuring that the monthly loan repayments are remitted promptly to the society**

PART C, SECURITY OFFERED FOR LOAN IS (Please Sign against)

- a) Guarantors
- b) My Deposits.....
- c) Salary for the last month from your Employer.....
- d) Pension and Allowances.....
- e) Collateral.....

SIGNATURE:DATE.....

WITNESS SIGNATURE.....

NAME OF WITNESS.....DATE.....

ADDRESS.....PAYROLL NO.....

PART D: Guarantor Details

We, the undersigned, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower’s defaults. We understand that the amount in default may be recovered by an offset against our shares in the society, salary or by attachment of our property and that we shall not be eligible for loans unless the amount in default has been cleared in full. We also understand that the liability of the loanee and the guarantors is personal and shall extend beyond the deposits held by each one of us in the Sacco in case of default.

Guarantors are strongly advised to read all the information supplied in this form by the applicant and terms and conditions contained here in, as to understand the full implications of signing this part

NAME	MEMBER NO.	TOTAL SHARES	LOANS	DEPOSITS GIVEN AS GUARANTEE	SIGNATURE
1					
2					
3					
4					
5					
6					
7					
TOTAL					

Eligibility calculations:

Shares.....x 3 =Minus loan.....
 Minus Guaranteeminus loan applied.....=
 Kshs. Results must be more than 0.

E. FOR OFFICIAL USE ONLY

Total shares Total loan outstanding Kshs.....
 Frequency of loans during the year..... Amount currently requested
 New total loans will be
 The guarantors cover the loan amount YES/NO
 We certify that the applicant is / is not within the loan policy of Tetra Pak SACCO.

If so why.....

Signatures of the officials of the credit committee: -

1. Date.....

2. Date.....

3. Date.....