



RELI SAVINGS & CREDIT SOCIETY LIMITED

LOAN APPLICATION AND AGREEMENT FORM

... Vumbua utamu wa akiba

Serial No:

Loan No:

Kenya Railways HQ, Directly opposite The Technical university of Kenya main entrance/ P.O
Box 55541-00200, Nairobi/ Tel. 0729210867 or 0727796323/ info@relisacco.co.ke

RULES AND REGULATIONS APPLICABLE TO LOANS.

- All employed applicants MUST attach their latest pay slip, a copy of employment/ contract letter and a copy of their I.D/ passport.
- The loan application MUST be correctly filled and SIGNED by the applicant and guarantor(s).
- Amount pledged by the guarantor must be specified.
- All other loaning terms and conditions will apply

A. APPLICANT'S PERSONAL INFORMATION

Surname.....Other Names

Date of Birth..... I.D / Passport

Mobile No..... Email

Present address..... County

Home location..... Nearest primary school

Alternative contact person..... Phone No.

B. I. EMPLOYMENT DETAILS – (to be completed by people in employment only)

Employer.....

Employment / Check No.....Work station

Department..... Designation

Terms of Service: Permanent ☐ Temporary ☐ Contract ☐

If Contract / Temporary, for what period: Years ☐ Months ☐

(Attach copy of Contract letter)

II. FOR PENSIONERS – (to be completed by pensioners only)

Pensioner Scheme.....

Check NO..... Year of Retirement.....

III. IF SELF EMPLOYED (Attach 6 months' bank statements, 6Months cash flow forecast and any other documents as may be required by management)

Type of business..... Years of operation

Business Monthly income (in KSH.)

C. LOAN PARTICULARS / LOAN TYPE (Tick where appropriate)

- ☐ Super Main Loan (60 Months) ☐ Main Loan (48 Months) ☐ Jeki Loan (24 Months)
- ☐ College Fee Loan (24 Months) ☐ School Fee Loan (18 Months)
- ☐ Emergency Loan (12 Months)

Purpose of the loan: ☐ Development ☐ Education ☐ Medical ☐ Agriculture

Mode of Loan Repayment: ☐ Check off ☐ Standing order ☐ Cash / Mpesa

Amount Applied for (in figures) Preferred Repayment period Months

Amount Applied for (in words)

Loans/advances to offset (IF ANY) 1 2 3
4 5 6

D. LOAN GUARANTEE

I / We, the undersigned, hereby accept jointly and severally, liability for the repayment of this loan in the event of the borrowers default. I / We authorize that the amount in default including accrued interest be recovered by an offset against my / our deposits in the society, or attachment of my / our property, salary, pension or terminal benefits in respect of such default.

	Employment / Check No.	Name	I.D No.	Phone No.	Deposits pledged	Signature
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
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14						
15						
16						
17						

E. LOAN AGREEMENT AND DECLARATION

In consideration of Reli Sacco Society Limited, ("the society") granting me the amount of loan herein applied for or approved by the Board of Directors, I hereby DECLARE THAT;

1. I am a member of the society and shall not withdraw from the society, do or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is outstanding.
2. MY CURRENT AND FUTURE EMPLOYERS are authorized to DEDUCT and directly remit, from my salary or wages, the amount indicated herein or as may be advised by the society as the monthly repayment amount until payment in full. These instructions shall remain irrevocable until the loan amount herein has been fully repaid together with interest thereon as may be advised by the society from time to time.
3. I understand that the society may, at its sole discretion, treat as a breach of loan contract, should I revoke the instructions in clause 2 above without obtaining the prior written consent of the society.
4. In the event that my current employment is for whatever reason terminated while the loan herein is not fully repaid, I shall immediately and not later than 14 days notify the society, and in the event that I have taken up new employment to immediately notify the society of the details of the new employment.
5. In the event that I should, for whatever reason, leave the services of my present employer, any sum of money due to me from the said employer for whatever reason, will be used to settle any balance remaining unpaid on account of the loan amount herein.
6. I understand that I am obliged to repay the loan amount and interest as stipulated in this agreement or as may be advised by the society from time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, the society reserves the right to recover the amount due under this agreement by settling off against my shares, deposits or other monies held in my account(s) with the society or any of its affiliates, or employ any other means to recover the outstanding amounts including attaching my property.
7. I understand that in the event that I default in servicing the loan amount herein, the society deserves 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 my credit information as stated above, I shall have no claim against the society or any of its employees, directors, delegates or agents, and 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.
8. It is hereby mutually agreed and declared that the following terms and conditions shall apply to this agreement.
 - a.) The loan amount in this agreement shall be available to the borrower on satisfaction of all formalities pertaining the security and appraisal of the loan
 - b.) The borrower shall pay interest on the loan amount outstanding at the prevailing rates or at such other rate as the society may in its sole discretion determine.
 - c.) Fees and charges to cover administrative costs shall be paid by the borrower. Such fees and charges shall be in accordance with the prevailing society tariffs.

F. PREFERRED PAYMENT MODE (Please tick **ONLY ONE** Option)

i) Cash ☐

ii) Mpesa ☐ Mobile No.

iii) Bankers Cheque ☐ Bank Branch Account No.

Applicant Signature..... ID NO Date

Witnessed by: (Must be a member)

Name Check No. Signature Date

G. FOR OFFICIAL USE ONLY

Total Deposits Entitlement

Total outstanding loans/advances; Remaining Entitlement

Recommended Amount..... Gross Salary Deductions before loan.....

Principal & Interest Net salary

Prepared by Date Assistant Loans Officer

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

Checked by Date Loan Officer

Approved by Date..... Chief Executive Officer

H. CREDIT / TECHNICAL COMMITTEE RECOMENDATION

At the meeting of the Technical/Credit Committee held on it was resolved that this

application be: Approved ☐ Rejected ☐ Deferred ☐

Approved for Kshs..... Recoverable in Installments

Commencing from/...../.....

Reasons Rejection/Deferment.....

Chairperson Signature Date

Secretary Signature Date

Member Signature Date

The accountant is hereby authorized to prepare a cheque for the amount we have approved subject to sufficient funds being available.

I. DISBURSEMENT - ACCOUNTS

Cheque/Payment voucher No..... Amount.....

Commencement dateat Kshs

Monthly by Signature Date