

WEZESHA LOAN APPLICATION AND AGREEMENT FORM

TERMS AND CONDITIONS

1. The applicant **MUST** be a member of Kenya Police Sacco Society Limited.
2. The member to have a business account, which must be active for at least two months.
3. The member should 25% of the amount applied in the business savings account.
4. The member **MUST** have an active business, in operation for at least 1 year.
5. Amount approved will be based on the business cash flow.
6. The member will be required to provide security for the loan. The security must be valued and charged. The valuation and charging fees are borne by the borrower.
7. For group application, all the members of the group **MUST** be active members of Kenya Police Sacco.
8. The group **MUST** have a common income generating activity.
9. Have a clean Credit rating.
10. In case of default, the loan will attract a penalty of 5% of the monthly repayment(principle plus interest).
11. Should the SACCO engage Debt collectors / Auctioneers in recovery of loans in arrears, the Auction fee/ Debt collection fees are borne by the borrower.

1. APPLICANTS PERSONAL INFORMATION

Applicants Name (Mr/Mrs/Miss/Dr/Prof): _____

National ID/Passport No.: _____ Business Account No: _____

Marital status Single ☐ Married ☐ Widowed ☐ Separated ☐ Divorced ☐

Religion: _____ Nationality: _____

Date of Birth: ____/____/____ Sex Male ☐ Female ☐

Permanent physical postal Address: _____ Current Postal Address: _____

Current Residence: _____ Mobile number: _____

E-mail: _____

Name of spouse: : _____ Mobile No: : _____

Permanent Postal Address: : _____ Current postal address: _____

House Ownership: Owned ☐ Rented ☐ Lease ☐

2. APPLICANTS PERSONAL INFORMATION

Name of Business: _____

Type of business: Sole proprietorship ☐ Partnership ☐ Limited company ☐

Nature of Business: _____

Registration No: _____ License No: _____ KRA PIN: _____

No. of years in business: _____ Business postal Address: _____

Business Physical address: _____ Mobile No: _____

Business premises: _____ Rented ☐ Owned ☐
 If rented, lease period _____ remaining period _____ rent payable _____

3. LOAN DETAILS

Type of loan:

Wezesha Housing 4 yrs ☐ Wezesha Business 2 yrs ☐ Wezesha Asset Finance 3 yrs ☐

Wezesha Housing Group 4yrs ☐ Wezesha Business Group 3yrs ☐

Amount applied in figures Ksh: _____

Amount applied in words: _____

Purpose of loan: _____

Cost of project Ksh.: _____ Own contribution: _____

4. DETAILS OF DIRECTORS/ PARTNERS

| Name of Directors or Partners | ID No. | Mobile Number | Percentage of Ownership | Signature |
|-------------------------------|--------|---------------|-------------------------|-----------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |

5. LOAN SECURITY/COLLATERAL - FOR OFFICIAL USE ONLY

| Security Type | Description | Market Value | Force Sale Value | Registered Owner |
|---------------|-------------|--------------|------------------|------------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |

6. LOANS WITHIN THE SACCO AND OTHER INSTITUTIONS

| Name of Institutions | Amount Advanced | Monthly Repayment | Repayment Period | Outstanding Balance |
|----------------------|-----------------|-------------------|------------------|---------------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |

7. DECLARATION

I/ We confirm that the above information given by me/us is the true and factual position of my/our business and

I/ we authorize the SACCO to obtain any information from ourselves and /or third parties to verify the information provided herein;

Name: _____ Signature: _____ Date: ____/____/____

Name: _____ Signature: _____ Date: ____/____/____

Name: _____ Signature: _____ Date: ____/____/____

8. OFFICIAL USE ONLY

Micro Credit Assistant

Recommendations: _____

Name: _____ Signature & Stamp: _____ Date: : ____/____/____

Micro Credit Officer

Recommendations: _____

Name: _____ Signature & Stamp: _____ Date: : ____/____/____

Credit Manager

Recommendations: _____

Name: _____ Signature & Stamp: _____ Date: : ____/____/____

7. SKETCH DIRECTION OF THE LOCATION OF BUSINESS (BELOW)