

NACICO CO-OPERATIVE SAVING & CREDIT SOCIETY LTD

“to be the leading Quality and Efficient financial service provider to Members”

P.O BOX 34252-00100, Nairobi. Tel: 020-2250052 / 020 2228484”

MICRO FINANCE LOAN APPLICATION FORM

Form No..... Application Fee Kshs..... Receipt No

Appraisal Fee Kshs.

APPLICANTS PARTICULARS

Name

Postal Address		Membership No.	
Town		Enrolment	
Business Location		Group	
Residence			

AMOUNT AND PURPOSE OF LOAN

Amount applied for Kshs. Type of business

Purpose of Loan 1. Trade

..... 2. Manufacturing

..... 3. Services

We the undersigned member of herein certify that the above information is true and that, in our assessment, this applicant is able to service the loan requested. In accordance with group policies, we undertake to forfeit our current and future savings if the applicant fails to pay the loan and interest charge.

	NAME	ID NUMBER	SIGNATURE	DATE
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				

18				
19				
20				

I/we the undersigned hereby certify that the information above is true, and further undertake to repay this loan inmonthly installments of Kshs.....which includes an interest charge of Kshs.Applicants.

1. Name.....Sign.....Date.....
2. Name.....Sign.....Date.....
3. Name.....Sign.....Date.....
4. Name.....Sign.....Date.....

Witness	Date
Name	
Signature	

LOAN APPROVAL BY GROUP OFFICIALS

Position	Name	Signature	Date
Chairman			
Secretary			
Treasurer			

I certify that the applicant and the group have fulfilled all the requirements:

Credit officer Signature Date

Appraised by Date

Authorized / posted by Loans Manager / Finance Manager/ CEO Date

APPROVAL BY SACCO CREDIT COMMITTEE

Officials	Signature	Date:
Chairman		
Secretary		
Member		

**LOAN AGREEMENT:
TERMS AND CONDITIONS**

Group Name

This is an agreement between **Nacico Sacco Society Ltd**, a duly registered Cooperative Society hereinafter referred to as **Nacico Sacco Ltd**, and the above stated borrower, **Nacico Sacco Ltd** agrees to advance a loan to the borrower and the borrower agrees to repay the said loan and the interest under the following terms and conditions.

- a) Loan amount borrowed in Kshs.
- b) Loan term shall be for a period of months
- c) Interest rate Total interest Kshs.
- d) Installment period (months)
- e) Total amount of repayment (a + c)
- f) Number of repayment
- g) Installment will be due monthly beginning on and the last installment shall be due on
- h) The loan may be repaid without any penalty by paying the outstanding balance plus any interest due. If a payment is late, interest charges will be based on the installment due.
- i) Proceeds from the loan can only be used for the business of the borrower as described on the loan application form.
- j) In event of default will have occurred when the borrower:
 - Fails to make two loan repayment or any part of repayment either consecutively or cumulative
- k) If the loan is officially declared by Nacico Sacco Ltd to be in default, the borrower hereby agrees to immediately pay **Nacico Sacco Ltd/Group** in collection the loan.

The borrower hereby gives Nacico Sacco Ltd the absolute and irrevocable legal and authority to draw from the borrower's savings which is on deposit as per the policy of the loan.

- l) The borrower agrees to abide by all policies, rules and regulations of Nacico Sacco Ltd. The borrower shall inform Nacico Sacco Ltd and the Group in writing and receive consent for any changes in Business location or other substantial changes affecting the business.

We, certify we understood the terms and conditions of this agreement which have been fully explained to us and we do hereby agree that we shall abide by all such terms and conditions as stipulated herein.

SIGNED BY:

Name: (Chairman) Signature Date

Name: (Secretary) Signature Date

Name: (Treasurer) Signature Date

LOAN RECEIPT ACKNOWLEDGEMENT

This is to acknowledge receipt of Kshs. (in words)

Being a loan from Nacico Sacco Ltd, Payable under the terms stated above

Name: (Chairman) Signature Date

Name: (Secretary) Signature Date

Name: (Treasurer) Signature Date

DATE (Of disbursement)

REPUBLIC OF KENYA
IN THE MATTER OF OATHS AND STATUTORY
DECLARATION ACT CAP 15 LAWS OF KENYA

IN THE MATTER OF:.....

C.B.O AND IN MATTER OF

AFFIDAVIT

We of Post Office Box
..... In the Republic of Kenya make Oath and state as follows

1. That We are the holder of Certificate Registration Number: And We are the deponent herein.
2. That We are Active Members of C.B.O, a registered group under the Ministry of Gender Children and Social Development.
3. That Nacico Sacco Ltd has agreed to extend a loan facility of Kshs.
4. That We undertake to do all that which is under our power and ability to service such loan as may be advanced to us.
5. That We forego and surrender for sale (14 days after the Loan is due) by way of Public Auction or listed Security Asset(s) / Schedule of properties.
6. The Security Asset(s) / schedule of Properties duly executed by us depicting our name and showing the amount of loan advanced to us which Security Asset(s) / schedule of properties shall be in the custody of Nacico Sacco Ltd and copies to (Name of Group)
7. That all which is deponent here in is true to the best of our knowledge, belief and information.
Sworn by the said this
Day of 20

Chairman.....Sign.....
Secretary.....Sign.....
Treasurer.....Sign.....

Before

.....
Magistrate/Commissioner of Oaths

.....
Deponent Herein

We holder of Certificate Registration Number
..... Of Post Office Boxin the republic f Kenya commit the
following listed Security asset (s) / Schedule of properties as a security for our loan with Nacico Sacco Ltd
through C.B.O on this day of The year

In case of failure to repay the loan, We consent that NACICO SACCO LTD sells the enlisted Security
Asset(s) / properties by way of Public auction.

	NAME OF THE ASSET/PROPERTY	APPROX. VAUE (KSHS)
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
	TOTAL	

NB (Incase there are additional assets, please attach a separate form)

Approved by Group Officials

C/Man Name: Sign Date.....

Treasure Name Sign Date.....

Secretary Name Sign Date

Stamp and Signature of the Commissioner of Oaths