



SMARTLIFE SACCO SOCIETY LTD

P.O. BOX 118 - 30705

KAPSOWAR

Email: smartlifesacco@yahoo.com

(Formerly Marakwet Teachers Sacco Society Ltd.)

CS-7590

BOSA LOANS APPLICATION AND AGREEMENT FORM

Date issued:

Loan Serial No. **12405**

PART A: PERSONAL INFORMATION:

Name				
Account No:				
Employer:			Current station	
Payroll No:			ID No.	
Address:				
Mob. No.:			Email Address	
Terms of service:			Age	
Loan Outstanding:				
Position in society (specify & Tick)	Member	<input type="checkbox"/>	Delegate	<input type="checkbox"/>
		<input type="checkbox"/>	Board	<input type="checkbox"/>
		<input type="checkbox"/>	Member	<input type="checkbox"/>
		<input type="checkbox"/>	Staff	<input type="checkbox"/>

PART B: LOAN APPLICATION STATEMENT (Refer to part 'E' of this loan form)

I(Name)hereby apply for a loan of Kshs.....

(Words).....

For a period of at a rate of per month.

Type of Loan: (Please specify and Tick)

- | | | | | |
|------------------------------|--------------------------|-------------------------|-------------|--------------------------|
| Emergency Loan (12 months) | <input type="checkbox"/> | College/University Fees | (24 Months) | <input type="checkbox"/> |
| School Fees Loan (12 months) | <input type="checkbox"/> | Development Loan | (48 Months) | <input type="checkbox"/> |
| Super smart Loan (60 months) | <input type="checkbox"/> | Farm input Loan | (12 months) | <input type="checkbox"/> |
| Karibu Loan (New Member) | <input type="checkbox"/> | Others: | | |

PART C: DISCLOSURE STATEMENT

I confirm that I have authorized Smartlife Sacco Ltd to access my credit profile and that this profile can be delivered to the e mail/Postal address indicated herein and hereby authorize CRB institution to mail/deliver/send my credit report to the e mail /Postal address indicated herein.

I release CRB institution Ltd and smartlife Sacco Society Ltd and its officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with CRB institution sending /Delivering /Mailing my credit report to addresses that I have provided.

Sign:.....Date.....

PART D: QUARANTORS' DETAILS

In consideration of granting the above loans or less amounts that may be approved, we the undersigned accept jointly and severally liability for its repayment in the event of the borrowers default.

We understand that the amount in default may be recovered by an offset against our deposits in the society or by attachment of our property or salary, and that i/we shall not be eligible for a loan unless the amount in default is paid as per the schedule. We individually sign and give our contacts address as follows:-

Name	TSC/P/No.	Amount	Mob. No.	Sign

PART E: DECLARATION

I hereby declare 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 credit policy and variations by management in respect of [art A and B above.

I hereby authorize necessary deductions, including monthly interest to be made from my salary as repayment for this loan. I declare that I am not indebted to any other credit society, Bank or loan agency except as listed herein either as a borrower or endorser.

I also give my employer irrevocable authority to recover from my salary, Monthly repayments and remit the same to Smartlife Sacco Society Ltd. In case of any default loan default I authorize you to recover from my surety and my property.

I further pledge my future earnings as additional source of income and security for the loans so approved. Additionally, I hereby accept to make cash repayments in the event that the deductions are not effected immediately.

PART F: ACCEPTANCE OF AGREEMENT

I hereby accept the offer and I have read and understood the Smartlife Sacco Society Ltd terms and Conditions. I hereby authorize the office to recover my loan balance and other charges from my deposits and other properties in case I fail to pay as per the policy requirement.

Name:.....Signature:.....Date:.....

OFFICIAL USE ONLY

PART G: CHECKLIST

	Yes	No.	N/A
(a) Has the information session been completed by the member?			
(b) Has the loan application been signed by the member?			
(c) Has the member submitted the copy of ID and other relevant documents?			
(d) Has the guarantor details and address been provided?			
(e) Has the member met the conditions of the loan?			
(f) Has the loan agreement been completed?			

Checkers' Name:.....Signature:.....Date:.....

PART H: LOAN APPRAISAL

I have checked the particulars on this loan application and hereby confirm the same to be Correct or Incorrect. I do hereby certify that guarantee information has been posted on guarantors account.

Officers Name:.....Signature & stampDate:.....

PART I: LOAN APPROVAL AND PAYMENTS

Basic Salary:.....a third of Basic salary:.....Ability:.....

Shares:.....4 times of shares:.....Ability:.....

Amount Approved:.....Recoverable In..... at the rate of:.....

Approved By:.....sign and stamp.....Date:.....

Payments/Checked By:.....Sign:.....Date:.....

PART J: DATA CAPTURE DETAILS

a) Data Capture: Serial No:.....month :.....Year:.....

b) Data Re-capture: Serial No:.....Month:.....Year:.....

Officers Name:.....Signature & stamp:.....Date:.....

PART K: CREDIT COMMITTEE

We have examined the following application in conjunction with above recommendations, we have decided as follows:

a) Loan approved is Kshs

.....(Words):.....
.....recoverable in
.....Months.

b) Loan deferred /Rejected for thefollowing

reasons:.....
.....

Signed on:

Chairman:.....

Secretary:.....

Treasurer:.....

PART L: TERMS AND CONDITIONS

1. A member should be 3 months old in the society and made at least three months contribution to qualify for a loan except for Karibu Loan.
2. Loan forms that are not properly filled or cancelled /erased will be rejected and returned to the applicant.
3. A member should attach current pay slip and a copy of identity card showing both sides.
4. Amount applied for should be equal to or less than the loanees plus the guarantors' non-withdrawable deposits/.No guarantor shall be allowed to guarantee more than her/his total deposits.
5. No member will be allowed to suffer deductions including loan repayment in excess of two third of his/her basic salary in case of BOSA loan. Automatic allowances are treated as part of the salary for purposes of loan appraisal
6. Total loans granted in BOSA shall not exceed four times members non-withdraw able deposits.
7. Loans are granted in accordance with the credit policy basic requirements
8. All loans shall be charged transactions fee determined by the management upon processing and net loans sent to members FOSA account. Every member should have a FOSA account with Smartlife Sacco Society Ltd.