



MSILIKALI SACCO LOAN APPLICATION FORM

Msacco Book Number	Regimental/ Employment No	Loan Number
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Personal Information

Surname		First Name	
Rank/Position		Telephone No:	
Unit / Section/Department		Employer Name & Address	
Net income per Month/Year (Attach Pay Slip)	Verified Yes/No	PERSONAL BANK ACCOUNT DETAILS	
		Bank Name	
		Account Number.....	

Financial Information

1. Current Ledger Balances

Shares	Savings	Fixed Deposits	Loans
K	K	K	K

2. Security offered:

<u>Security Description</u>	<u>Serial No</u>	<u>Security Value</u>
a) All my Share contributions and deposits paid and to be paid in future to MSACCO.		K
b) Other assets (Specify).....		K

3. Liabilities

<u>Liability Descriptions</u>	<u>Liability Value</u>
c) Current MSACCO Loans (Total all loans)	K
d) Other liabilities(Specify).....	K

Loan Information

Type of Loan

Member

Material

Education

Emergency

The Loan Information *(For Education loans to be paid direct to school – attach invoice or offer letter, showing school bank details)*

a) Loan Amount Applied

b) Purpose of Loan (Give full details):.....

c) Repayment period: Months

d) Loan Officer – Attach loan schedule

Promise to Pay

In return for our agreeing to lend out the principle sum shown in the loan information section, you agree us this promissory Note and Promise to pay us the principle sum together with interest as set out in the payment schedule and any additional charge owing by you to us Collectively called the (indebtedness). When you have paid us the full amount of the indebtedness this promissory Note will come to an end. You agree that the “Additional provision” below are part of this promissory note. You acknowledge that you have read and understand the ‘Additional provision and agree to comply with them. You acknowledge receiving a complete copy of this promissory Note

<p>Borrower’s Signature(Thumbprint)</p> <p>Name</p> <p>Reg. No.....</p> <p>Signature</p> <p>Date</p>	<p>Witness:</p> <p>Name</p> <p>Reg. No.....</p> <p>Signature</p> <p>Date</p>
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Interest Rate

The parties confirm that the particulars of the loan to be granted by the Msacco to the Debtor are set out above and further agree as follows; The Msacco hereby loan to the Debtor acknowledge receipt from the Msacco Loan of MK..... The Debtor, and each of them jointly and severally if more than one, conenant and agree to repay to the Msacco the principle amount of the loan set out above at times and in the manner set out in this agreement and to pay interest thereon calculated at the rate set below. Interest on the loan shall be charged at an annual rate of per month

Additional Provisions

- Events of Defaults-We will consider this promissory Note to be in default if you do not make a payment as required or you fail to observe any item or condition contained in this promissory note, or in any security document collateral to this promissory note.
- Remedies – If you default under this promissory note, we may required you to immediate pay all the indebtedness, then owing and all costs incurred by us in enforcing our right to payment of the indebtedness, including legal costs on solicitor and client basis.
- Pledging security. You agree that we have, a lien on your shares and deposit, together assign, hypothecates and pledge us additional security, you will sign a security document we may require and you will comply with the provisions contained in any document.
- Joint and several obligations, if more that one person sign this promissory Note, all promises and agreements are the joints and several promises agreement of each of you and will be binding on the heirs and representative of each of you.

For Office Use – Please do not write beyond this line

Loan Recommended by:

Amount Recommended:

Loans Officer

Signature

Date

K

Reason for amount recommended if different / Provide status of any outstanding loan

Loan Checked and Verified by:

Accountant / Loans Manager

Signature

Date

For Credit Committee Use – Please do not write below this line

Credit Committee

Loan Amount applied

Loan Amount Recommended

Loan Amount Approved:

K

K

K

Reason for Denial or partial Approval

Date of Disapproval / Approval:

Credit Committee Signatures:

1.

2.

3.

Official Stamp