



tech innovators
S A C C O O F K E N Y A

P.O. Box 14246-00100 Nairobi Email: info@tisk.co.ke

Mobile: +254 759 759311

Website: www.web.tisk.co.ke

LOAN APPLICATION AND AGREEMENT FORM

Attachments: Latest original Payslips, Copy of National Identity Card or passport

PART 1. PERSONAL INFORMATION

Full Name: ID No:

Member Account No..... Payroll Number:..... Age:.....

Personal Email Address:..... Mobile Phone No:.....

Current Postal Address: Code:.....

Physical location:..... Nearest Public Institution:.....

Street/Lane:..... Plot No./ House No:.....

Name of Current Employer:..... Department:.....

Type of Employment (Tick as applicable): Permanent Temporary Others.....

PART 2. LOAN TYPE/PARTICULARS (TICK ONE AS APPLICABLE)

Normal Loan (36 Months) Dharula Loan (10 Months) Soma Loan (12 Months) Kifaa Loan (10 Months)

Digi-Bima Afya (DBA) Premium Financing (12 Months) Daraja Finance (Top-up) Loan

Undugu Loan (36 months) Taasisi Loan (36 months) Fuzu Loan (12 Months)

AMOUNT APPLIED (In figures):.....(In Words).....

Repayment Period.....Months

PART 3. LOAN CLEARANCE: I HEREBY REQUEST THE LOAN TO CLEAR THE FOLLOWING LOAN(S)

TYPE OF LOAN TO BE CLEARED:.....**AMOUNT:** (In figures):.....
(In Words).....

LOANS WITH OTHER FINANCIAL INSTITUTIONS

Name of the Bank/Financial Institution	Loan Amount	Re-payment Amount	Balance

Purpose of the loan:

Main sector (Tick as applicable)

Finance, investment and Insurance	<input type="checkbox"/>	Trade	<input type="checkbox"/>	Education	<input type="checkbox"/>	Manufacturing & Serving industries	<input type="checkbox"/>
Human Health	<input type="checkbox"/>	Land & housing	<input type="checkbox"/>	Agriculture	<input type="checkbox"/>	Consumption and Social activities	<input type="checkbox"/>

Main Purpose.....

Specific Purpose.....

PART 5. LOAN AGREEMENT AND DECLARATION

1. 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 fully repaid together with interest thereon as may from time to time be advised by the society.
2. In the event that my current employment is for whatever reason terminated while the loan herein not fully repaid, I shall immediately and not later than 14 days notify the SACCO, and in the event that I have taken up new employment to immediately notify the society on the new employment.
3. I understand that I am obliged to repay the loan amount and the interest as stipulated in this agreement or as may be advised by SACCO from time to time. In the event that I default in servicing the loan or in any breach the loan conditions, the SACCO reserves the right to recover the amount due under this agreement by setting off against my shares, deposits or other monies held in my account (s) with the SACCO or any of its affiliates or any other means to recover the outstanding amount including attaching my property.
4. I understand that in the event that in default in servicing the loan amount therein, I give TISK Sacco the right to share my credit information with other financial institutions, Public authorities and licensed Credit Reference Bureaus (CRB) 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 SACCO or any of this officers, directors or agents, and I shall indemnify the society against any loss or injury out of any claim brought by myself or on my behalf or as result of such disclosure.
5. In case of default in payment, the entire balance of the loan will immediately become due and payable at the discretion of the Board and all deposits owned by me and any interest and deposits due to me will be set against the owed amount. I shall also be liable for any costs incurred in the agencies so appointed for the loan balance and accumulated interest. Any remaining balance will be deducted from my salary and or terminal benefits and my employer is authorized to make all necessary deduction by authority of my signature appended below.

6. Notwithstanding the credit facility. I/We understand that Tech Innovators SACCO Society Ltd shall obtain credit report from Credit Reference Bureau (CRB)

Applicants Signature:.....**Date:**.....

PART 6. REQUIREMENTS OF THE LOAN

Loan Security: Self-Guarantee Guarantors Collateral Asset Finance

Required Guarantors:

1.	Normal Loan/Undugu Loan/Taasisi Loan	At least 5 Guarantors
2.	Digi-Bima Afya (DBA) Premium Financing/Fuzu Loan	At least 3 Guarantors
3.	Dharula Loan/Kifaa Loan/Soma Loan	At least 2 Guarantors

PART 7. LOAN GUARANTORS (Read and understand)

In consideration of the SACCO granting the whole of the above loan or any lesser amount that maybe approved, we the undersigned hereby accept jointly and severally, liability for its repayment in the event of borrower’s default. We understand that the amount in default may be recovered by an offset against our share deposit in the SACCO or by attachment of our property or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

NB:

- i. Complete this part in block capital letters
- ii. Guarantors' name should be written in full
- iii. The loan amount in figures and words must be indicated before signing
- iv. Guarantors’ deposits plus those of the applicant shall sufficiently cover the loan applied for.

S/NO	A/C NO	PAYROLL NUMBER	FULL NAME	I.D NO	AMOUNT GUARANTEED	SIGN	GUARANTOR APPROVED(✓) REJECTED(X)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Applicant Signature.....

Date:

PART 8: OFFICIAL USE ONLY

Loan MUST be signed by the employer/department head or any other authorized employee representative from where the applicant is working.

I certify that the employer is still in Employment/Business.

Name..... Title/Position:.....

Date:..... Stamp:.....

LOAN APPRAISAL

I hereby confirm that proper loan processing has been done in accordance with the SACCO` by laws, rules and existing loaning policy.

Amount appraised in figures In words.....

Loan Deferred/Rejected/Reasons.....

Appraised by (Credit Officer)..... Sign..... Date.....

APPROVAL BY CREDIT COMMITTEE, CENTRAL TECHNICAL COMMITTEE

We have examined the above loan application and decided as follows:-

Loan Approved (in figures) Amount in words.....

Repayment Period: Months As per our Min/No:.....

Loan deferred/Rejected give reasons.....

1st Approval Signature: Date.....

2nd Approval Signature: Date.....

3rd Approval..... Signature: Date.....

LOAN PAYMENT APPROVAL AND DISBURSEMENT

Amount approved in figures..... in words.....

Rate..... Period..... Months

Disbursed via (Tick as applicable)

Mobile Money Transfer Mobile Phone Number:.....

Bank Account Number:..... Bank Name & Branch.....

EFT Swift Code:.....

Approved by (CEO)..... Sign:..... Date.....

Disbursed by..... Sign:..... Date.....