



PCEA MURERA SACCO

P. O. BOX 1070, 00232 - Ruiru
Tele: 0716 863 557 Email: pceamurerasacco@gmail.com

PCEA Murera Parish Office 2Kms off Thika Superhighway
along Kimbo-Matangi Rd next to Matangi-ini shopping center

LOAN APPLICATION FORM

A. APPLICANTS DETAILS

Member's full name: _____ loan Number: _____

ID Number: _____ Member no: _____ Members cell no: _____

Members Current Addresses: P.O. Box _____ Email: _____

Members Permanent Addresses: P.O. Box _____ Email: _____

Next of Kin Name: _____ Next of Kin Cell no: _____ Relationship: _____

Church Employees _____

Terms of Service: _____

(Tick as appropriate) Permanent ☐ Contract ☐ Contract end date: _____

Parish/Congregation _____ Account Number: _____

B. MEMBERS DEPOSITS AND LOANS POSITION

i) Deposits balance: Ksh. _____ 3 times of the deposits: Ksh. _____

ii) Total loan balance: Ksh. _____

C. NEW LOAN APPLICATION

Type of Sacco loans available:

Type of Sacco loans	Maximum repayment period	Minimum number of guarantors
Emergency loan	12 months	3 guarantors
Medical/Education loan	12 months	3 guarantors
Normal Loan	12-24 months	3 guarantors
Normal Long term loan	36 months	3 guarantors
Instant loan	1 month	Nil

For more information on products and terms of loan facilities offered by Murera P.C.E.A Sacco. Contact Parish office

I, _____ hereby submit my application for _____ loan

of Ksh. _____ (in words Kshs) _____ and

propose to repay the principal and interest within a period of _____ months, (in words) _____.

Purpose of this loan is _____

Name: _____ Signature: _____ Id. No. _____ Date: _____

Witness _____ Signature: _____ Id.No. _____ Date: _____

D. EMPLOYEES OF THE SACCO/PARISH/CONGREGATIONS

Authority to remit Deductions through check-off

I hereby authorize Session/LCC to deduct the principal loan amount, interest, credit life premium and any Charges thereof from my salary in accordance with the repayment terms of the loan granted following this application. Should I leave the employment of PARISH/CONGREGATION or any of its subsidiaries before I have fully repaid the loan, I hereby authorize that the balance of loan and interest be deducted from my deposits and the deficit thereof be recovered from my terminal benefits due to me from my above mentioned employer Parish/congregation

Name: _____ Signature: _____ Id. No. _____ Date: _____

Witness _____ Signature: _____ Id. No. _____ Date: _____

Any special considerations / request for this loan application (indicate below):

E. GUARANTORS

In consideration of granting the above applied loan as may be approved, we the undersigned, accept to be held jointly and severally liable for repayment of the loan in event that the borrower default. We understand that the amount in default may be offset against our deposit in the SACCO or by attachment of salary.

Guarantors' declaration and commitment:

1st Guarantor

I, _____ Member No. _____ of Tel. No _____

and P. O. Box _____ Commit Ksh _____ (in words _____ of

my SACCO Deposits to guarantee: _____ for the loan of Ksh.

_____ applied. I declare that the information provided above is true and that I have guaranteed this loan freely and willingly.

I also wish to declare that I am aware of my obligations as a guarantor in case of default by the borrower.

Id. No. _____ Signature: _____ Date: _____

2nd Guarantor

I, _____ Member No. _____ of Tel. No _____

and P. O. Box _____ Commit Ksh _____ (in words _____ of

my SACCO Deposits to guarantee: _____ for the loan of Ksh.

_____ applied. I declare that the information provided above is true and that I have guaranteed this loan freely and willingly.

I also wish to declare that I am aware of my obligations as a guarantor in case of default by the borrower.

Id. No. _____ Signature: _____ Date: _____

3rd Guarantor

I, _____ Member No. _____ of Tel. No _____

and P. O. Box _____ Commit Ksh _____ (in words _____ of

my SACCO Deposits to guarantee: _____ for the loan of Ksh.

_____ applied. I declare that the information provided above is true and that I have guaranteed this loan freely and willingly.

I also wish to declare that I am aware of my obligations as a guarantor in case of default by the borrower.

Id. No. _____ Signature: _____ Date: _____

4th Guarantor

I, _____ Member No. _____ of Tel. No _____

and P. O. Box _____ Commit Ksh _____ (in words _____ of

my SACCO Deposits to guarantee: _____ for the loan of Ksh.

_____ applied. I declare that the information provided above is true and that I have guaranteed this loan freely and willingly.

I also wish to declare that I am aware of my obligations as a guarantor in case of default by the borrower.

Id. No. _____ Signature: _____ Date: _____

5th Guarantor

I, _____ Member No. _____ of Tel. No _____

and P. O. Box _____ Commit Ksh _____ (in words _____ of

my SACCO Deposits to guarantee: _____ for the loan of Ksh.

_____ applied. I declare that the information provided above is true and that I have guaranteed this loan freely and willingly.

I also wish to declare that I am aware of my obligations as a guarantor in case of default by the borrower.

Id. No. _____ Signature: _____ Date: _____

6th Guarantor

I, _____ Member No. _____ of Tel. No _____

and P. O. Box _____ Commit Ksh _____ (in words _____ of

my SACCO Deposits to guarantee: _____ for the loan of Ksh.

_____ applied. I declare that the information provided above is true and that I have guaranteed this loan freely and willingly.

I also wish to declare that I am aware of my obligations as a guarantor in case of default by the borrower.

Id. No. _____ Signature: _____ Date: _____

Note to loan applicant: Your deposits and those committed by the guarantors must cover loan applied. If this requirement is not satisfied by minimum number of guarantors per loan type applied, feel free to obtain additional guarantors.

F. DECLARATION BY APPLICANT

In consideration of Murera P.C.E.A SACCO Society Ltd. ("the society") granting me the amount of loan herein applied for or as may be approved by its Board, I hereby declare THAT,

1. I am a member of the Society and shall not withdraw from the society do or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is outstanding.
2. My deposits together with those of my guarantors are sufficient cover and secure the loan amount applied for herein,
3. 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 been repaid together with interest thereon as may from time to time be advised by the Society.
4. In the event that I am not salaried I undertake to give and maintain such security as the society may consider adequate and to review it from time to time as may be advised by the society. I shall also give to my bank an irrevocable standing order for the monthly repayment amount indicated herein, or as advised by the Society, in favour of the Society, and I shall not revoke the said standing orders while the amount herein remains unpaid.
5. I understand that the Society may, at its sole discretion, treat as a breach of loan conditions should I revoke the instructions in paragraph 3 above without obtaining the prior written consent of the Society.
6. 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 Society, and in the event that I have taken up new employment to immediately notify the Society of the details of the new employment.
7. In the event that I should, for whatever reason, leave the services of my present employer, any sum of money due to me from the said employer shall be used to settle any balance remaining unpaid on account of the loan amount herein and the said employer is hereby instructed to do so
8. 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 the Society from time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, the Society reserves the right to recover the amount due under this agreement by settling off against my shares, deposits or other monies held in my account(s) with the Society or any of its affiliates, or employ any other means to recover the outstanding amounts including attaching my guarantors.
9. I understand that in the event that I default in servicing the loan amount herein, the Society reserves the right to share my credit information with other financial institutions, public authorities and the licensed Credit Reference Bureaus, 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 Society or any of its officers, servants, directors or agents, and I shall indemnify the Society against any loss or injury arising out of any claim brought by myself or on my behalf or a result of such disclosure.

Applicant's Signature_____ **ID. No** _____ **Date**_____

G.1ST APPRAISAL AND PROCESSING BY SACCO

Sacco officer

Emergency loan balance _____ installment ksh _____ duration serviced _____
education loan balance _____ installment ksh _____ duration serviced _____
personal devt. loan balance _____ installment ksh _____ duration serviced _____
medium term devt loan balance _____ installment ksh _____ duration serviced _____
long term devt loan balance _____ installment ksh _____ duration serviced _____
total loan balances: kshs _____ member deposits ksh _____ x3 kshs _____.
loan balance _____.

I confirm that the applicants loan portfolio is as above and new loan details have been captured in the SACCO system as per 1st level appraisal.

Checked by: NAME _____ SIGNATURE _____ DATE _____

II SACCO Manager

Comment to any exemption /special consideration of this loan application.

Deposit boost ksh _____ approved by _____

Recoverable amounts for exemption: processing kshs _____ +insurance _____ total ksh _____.

Recommendation: *I confirm that the above information on the member's deposits, loans, exemptions is accurate and recommend this application for approval:*

Recommended by: Name: _____ signature _____ date _____

SACCO BOARD DECISION

The executive /credit committee members have considered the loan application and have resolved that the application be

☐ Approved ☐ deferred deferral /reject reason: _____

Approved amount kshs _____ recoverable in _____ months, monthly installments of kshs _____ commencing on _____ 20 _____

Name _____ signature _____ date _____

Member

Name; _____ signature _____ date _____

Board of Management

Treasurer

Name; _____ signature _____ date _____

Chairman /vice chair

Name: _____ signature _____ date _____

secretary

Name: _____ signature _____ date _____