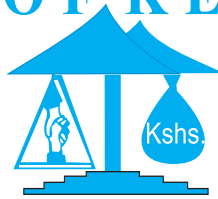


LAW SOCIETY OF KENYA SACCO LTD

Crawford Business Park,
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Tel: 020 - 2214992
2612013
Cell: 0728 788 092

MEMBER LOAN APPLICATION FORM

A. INSTRUCTIONS TO THE APPLICANT

- Complete this loan application form (Part A-J) in CAPITAL LETTERS. Any alteration MUST be countersigned. Do not use white-out.
- A member must have actively contributed for at least six calendar months and have a minimum deposit holding of Kshs.12, 000/= for advocates and Kshs.6, 000/= for non-advocates to be eligible for a loan.
- No other loan will be issued until the existing loan is repaid in full unless it is of a different type or is refinanced.
- Where another loan is to be issued, the existing loan(s) must be regularly paid up.
- The total loan(s) balance owed to the society at any time will not exceed three times the deposits held by the member.
- No member shall be allowed a loan of which his/her total deductions will leave him with a salary that is less than 30% of his/her basic pay.
- Loan repayment period will be as follows:-

	Loan Type	Amount (Kshs)	Period (months)
i	Emergency loan	Up to 200,000	12
li	Education loan	Up to 500,000	24
lii	Development loan	Up to 1M	36
		Above 1M-3M	48
		Above 3M-5M	60
		Above 5M-7.5M	72
		Above 7.5M-20 M	84
- A loan must be secured by own and/or guarantor's deposits (at least 2 guarantors) and/or real (land/house) property with titles and/or m/vehicles with logbooks so that the total value of the deposits and other securities must be at least the loan applied for. In case of non-deposit securities, not more than 70% of the forced sale value will be considered.
- No member shall guarantee more than three loans at any given time.
- Guarantor's loan and deposit account must be up to date to be eligible to guarantee.
- No member may withdraw his/her deposits unless all loans are repaid and all loans guaranteed by him/her are cleared.
- In case of default, I understand that:
 - The unpaid installment (s) attracts a penalty of 10% per month,
 - A 10% offsetting charge of the loan balance or deposits used whichever is lower shall be charged in case deposits are used to offset a loan.
 - After offset from own deposits, the Sacco will recover any outstanding balance from guarantors and I will not access any other credit facility until I save for a period of 6 more months
 - The Sacco will share my negative information with the Credit
- Loan fees and charges are as per the Credit Policy as follows:
 - An insurance fee of 0.25% of the loan value will be deducted from the loan
 - Loan application fee. Loan amount: [0-200,000=2,000] [200,001-500,000=3,500] [500,001-1,000,000=5,000] [Above 1,000,000= 0.5% of Loan]
 - Monthly contribution of **Kshs.1000** for Non advocates and **Kshs. 2000** for Advocates or **0.25%** of the loan whichever is higher will be added to your monthly loan repayment.
 - Interest rate is **1% per month** on a reducing balance
- Applicant's documents required:** Copies of ID card/Passport, PIN certificate, current professional practicing certificate, current CRB report and two recent passport size photographs.

NB: The above are the brief excerpts and may change from time to time and for the full and currently applicable information, terms and conditions, kindly refer to the prevailing rules, by-laws, loan policy and resolutions.

B. APPLICANT'S DETAILS

Full Name: (as per ID card) _____

Member No: LS-_____ ID/Passport No: _____

P.O Box _____ Code _____ Town _____ Telephone No: _____

Mobile No: _____ Email _____

Residential Physical Address _____ Street _____ House No _____

Position in Society: Member, Committee Member or Employee _____

Loan Type: (Tick Appropriately) Development [] Emergency [] Education []

Amount Applied: _____ Amount in words _____

Repayment Period (In Months) _____ Purpose of the Loan _____

C. LOAN REFINANCE DETAILS

Refinance: Yes [] No []

State Loan (s) Being Refinanced:

Loan type _____ Outstanding loan balance _____
 Loan type _____ Outstanding loan balance _____
 Loan type _____ Outstanding loan balance _____

Total Outstanding Loan (s) Balance _____

Loan clearance fee _____ Lump sum charges if any _____

(Note: Confirm loan balance and loan clearance fee amount with the Loan Officer or your Customer Relationship Officer)

D. EMPLOYMENT/OCCUPATION DETAILS

Employer/Organization _____

Station/Branch _____ Position _____

Building _____ Floor _____ Street _____

Terms of employment (temporary, permanent& pensionable, contract any other) _____

If on contract, indicate expiry date of contract _____

Present Salary: Basic Salary Kshs. _____
 Add: Allowances Kshs. _____
 Less: Deductions Kshs. _____
 Net Pay Kshs. _____

E. LOAN DISBURSEMENT

I authorize you to disburse my loan funds to the following bank account:

Account name _____

Account number _____

Bank _____ Branch _____

Preferred mode of disbursement : **RTGS** [] (*RTGS Charges of Kshs.550 applies*) or **CHEQUE** []

Any other instructions: _____

Signature _____ Date _____

F. LOAN SECURITY

(i) Loan Guarantors:

We, the undersigned **Guarantors** having read and understood the instructions on part A of this loan authorize you to deduct any defaulted portion of the loan plus due charges from any deposit owned by us, or to cause deductions to be made from our salaries in respect of such default. The liability of the Loanee and Guarantors is personal and shall extend beyond the deposits held by each of us in the Sacco in case of default.

To Be Filled By Guarantors						Official Use
Member Name	Member No.	ID. NO.	Amount Guaranteed	Mobile No & Email address	Signature	
1.						
2.						
3.						
4.						
5.						

(ii) COLATERAL (Please deliver original Title/Logbook documents)

- a) Security Name _____ Title/Registration No. _____
- b) Security Name _____ Title/Registration No. _____
- c) Security Name _____ Title/Registration No. _____

G. CRB CONSENT

I confirm that I have authorized LSK SACCO Ltd to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize CRB Ltd to mail/deliver/send my credit report to the e-mail/postal address indicated herein. I release CRB Ltd and LSK Sacco 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 Ltd sending/ delivering/ mailing my credit report to the addresses that I have provided.

Name _____ ID _____

Signature _____ Date _____

H. COMMENTS BY EMPLOYER

The applicant is employed in (Organization) _____ based in _____

Subject to the rules and Credit policy of the society; I support this application and will inform the society should circumstances change or the loanee be dismissed or resign from the firm.

Comments _____

Name _____ Designation _____

Signature & Company stamp _____ Date _____

I. LOAN REPAYMENT

Preferred mode of loan repayment:

Direct debit Standing order Check off Post dated cheques

For Check off:

I hereby authorize my employer to deduct from my salary my loan repayment amount according to the repayment terms under which this loan is granted. Should I leave the services before completion of repayment, I hereby authorize the balance to be deducted from any terminal benefits due to me and from my deposits in the society, unless I make other arrangements.

Signature _____ Date _____

J. DECLARATION

I hereby declare that the information given above is true to the best of my knowledge and belief. I agree to abide by the By-laws of the society, rules and the Credit Policy. I declare that I have understood the instructions on the first page of this application form.

Full Name: _____ ID No. _____

Signature of applicant _____ Date _____

Witness (Must be LSK Sacco member)

Full Name _____ ID No. _____

Member Number _____ Mobile No. _____

Signature _____ Date _____

FOR OFFICIAL USE

K. LOAN APPRAISAL & RECOMMENDATION

Loans Officer's Appraisal

Total Deposits _____ Maximum Loan (3 times of deposits) _____ Existing Loan (s) Balance _____

Comments: _____

Appraised By _____ Signature _____ Date _____

Loans Manager

I confirm that I have verified the information given in this form. Comments: _____

I certify that the applicant is/is not within the rules of the society. If not, give reasons _____

Name _____ Signature _____ Date _____

CEO/General Manager

This application should be accepted or rejected for the amount of Kshs. _____ repayable in _____ Monthly installments. Comments: _____

If rejected or the amount and terms required differ from the recommended. Give reasons _____

Name _____ Signature _____ Date _____

L. CREDIT COMMITTEE APPROVAL

During the credit committee meeting held on _____ It was resolved that this application be,
(i) Approved for Kshs. _____ Amount in words _____ Recoverable in _____ monthly installments.

(ii) Deferred because _____

(iii) Rejected because _____

Any other comments: _____

Approved By:
Chairman _____ **Secretary** _____ **Member** _____ **Date** _____

The finance department is hereby authorized to prepare a cheque for the amount we have approved subject to sufficient funds being available.

M. LOAN DISBURSEMENT

Application received on _____ Loan Disbursed on _____

Cheque No _____ Dated _____ Batch No. _____

Repayments start Date _____ at Kshs. _____ monthly.

Posted by: _____ Confirmed by: _____

Date: _____ Date: _____

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DIRECT DEBIT AUTHORITY FORM

MEMBERS DETAIL	BENEFICIARY DETAILS
Bank: _____	Name: LSK SACCO LIMITED
Bank Code: _____	Bank Name: Co-operative Bank of Kenya Ltd
BRANCH: _____	Branch: Kimathi Branch
A/c No _____	Branch Code: 11045
Member NO : _____	Account To Be Credited: 01100001711200
	Originators Code: 1258

Account Name: _____ ID No _____

Email Address: _____ Mobile No _____

We hereby request, instruct and authorize you to draw against my/ our account with the above mentioned bank or any other bank or branch to which I/ We may transfer my/ our account the sum of **Kshs** _____ (*Amount in figures*) _____ (*Amount in Words*) the amounts necessary for payment of the monthly installment/ premium due in respect of the above mentioned agreement/ Sacco on the **1st** [], **5th** [], **10th** [], **15th** [] **20th** [], **25th** [], **30th**, [] (*Tick as appropriate*) day of each and every month commencing in _____ (*Month & Year*) and continuing (*as the case may be*). All such withdrawals from my/ our account by you shall be treated as though they have been signed by me/ us personally.

The amounts are variable and may be debited on various dates. I/ We understand that you may change the amount and dates only after giving me/ us prior notice.

I/ We understand that the withdrawals hereby authorized will be processed by Direct Debit transfers and I/ we also understand that details of each withdrawal will be printed on my bank statement or an accompanying voucher. I/ We agree to pay any bank charges relating to this authority.

This authority may be cancelled by me/ us giving you 30 (*thirty*) days notice in writing, sent by prepaid registered post or delivered to the offices of the above mentioned company/ association but I/ We understand that I/ We shall not be entitled to any amounts which you have already withdrawn while this authority was in force if such amounts were legally owing to you.

Receipt of this Authority by you shall be regarded as receipt thereof by my/ our bank (whichever it is or will be). I/ We understand that if any Direct Debit Transfer is paid which breaks the terms of this authority, you will make a refund upon application.

Signed at _____ on this _____ day of _____ 20__

_____ (**Members Signature as used for signing cheques**)

Witnessed By **LSK SACCO OFFICIAL (FULL NAME)**..... Sign

For Bank Use Only:	
Confirm Bank Details & Signature: _____	Approved By: _____
Date & Stamp:	

Name:LS- No.Loan Application No.....