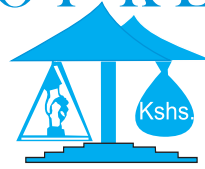


# LAW SOCIETY OF KENYA SACCO LTD

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State House Rd,  
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Nairobi.



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## LOAN APPLICATION FORM *(Fill online, print & sign)*

### A. Instructions to the Applicant

LOAN NO.

- Complete part A-J of this loan application form in CAPITAL LETTERS. Any alteration MUST be countersigned. **Don't use white-out. INCOMPLETE FORMS WILL BE REJECTED.**
- Members applying for any loan must have been regular contributors for a minimum period of six months. Exemption will only be given to new members applying for Flexi-Cheti loans.
- No other loan will be issued until the existing loan is repaid in full unless it is of a different type or is being refinanced.
- Where another loan is to be issued or refinanced, the existing loan(s) should not be in arrears.
- The total loan(s) balance issued by 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: -

The total guarantors' deposits or loan security together with that of the applicant's deposits must be equal or more than the loan applied for except for Flexi-Cheti loans.

- No member shall guarantee more than three loans at any given time.
- A 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 the loan, either due to default or upon member's request.
  - After offset from own deposits, the Sacco will recover any outstanding balance from guarantors where they exist and I will not access any other credit facility until I save for a period of not less than 6 months or more.
  - The Sacco will negatively list me with the Credit Reference Bureau (CRB).
  - In the event of default on this loan account, all costs associated with the recovery of the defaulted amount, all expenses and costs will be held to my account.
- Loan fees and charges are as per the Credit Policy and as follows:
  - An insurance fee of 0.25% of the loan value.
  - 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 Million 0.5% of the loan] & loan re-finance fee of 2 % on remaining loan balance.
  - Monthly contribution of **Kshs. 1,000** for non-advocates and Flexi-Cheti applicants and **Kshs. 2,000** for advocates or **0.20%** of the loan (**maximum Kshs. 20,000/=**), **whichever is higher** is to be paid with the monthly loan repayment.
  - Interest rate is **1% per month** on a reducing balance

	Loan Type	Amount (Kshs.)	Repayment Period (months)
i.	<b>Emergency Loan</b>	Maximum 200,000	12
ii.	<b>Education Loan</b>	Maximum 500,000	24
iii.	<b>Flexi-Cheti Loan</b>	Maximum 30,000	12
iv.	<b>Development Loan</b>	Up to 500,000	36
		500,001-1,000,000	48
		1,000,001-3,000,000	60
		3,000,001-5,000,000	72
		5,000,001-7,500,000	84
		7,500,001-10,000,000	96
		10,000,001-15,000,000	108
		15,000,001-25,000,000	120

- A loan must be secured by own and/or at least 2 guarantors deposits ( ) and/or real property with titles (land/house) (70% of forced sale value) and/or m/ vehicles with logbooks (up to 2000cc at 70% of forced sale value and 50% of forced sale value for vehicles above 2000CC).

- Documents required:** Copies of ID card/Passport, PIN certificate, current professional practicing certificate, and two recent passport size photographs.

**NB: The above are brief excerpts of the Credit Policy and may change from time to time. For the full and currently applicable information, terms and conditions, kindly refer to the prevailing rules, by-laws, Credit policy and AGM resolutions.**

### B. Applicant's Details

Full Name: (as per ID card) .....

Member No.....ID/Passport No: .....

P.O. Box .....Code ..... Town..... Tel. No: .....

Mobile No: ..... Email.....

Residential Physical Address.....Street ..... House No.....

Position in Society: Member:  Committee member:  Employee:

Loan Type: Development:  Emergency:  Education:  Flexi-Cheti:

Amount Applied (Figures) ..... Amount in words .....

.....Repayment period (in months) ..... Purpose of the loan.....

.....

**C. Loan refinance details**

LOAN NO.

**Refinance: Yes** ..... **No** ..... If YES State Loan(s) being refinanced below:

**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: Kindly confirm loan balances and loan clearance fee amount with the loan officer or your Customer Relationship Officer.*

**D. Employment/Occupation**

**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 in Kshs:

<b>Basic Salary:</b>	<b>Add: Allowances</b>	<b>Less: Deductions</b>	<b>Net Pay:</b>
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I recommend this application and will inform the society should circumstances change or the loanee be dismissed or resign from the firm.

**Name**.....**Designation**.....

**Signature & Company stamp**..... **Date**.....

**E. Loan Guarantors & Security**

**(i) Loan Guarantors:**

We, the undersigned **Guarantors**, having read and understood the instructions on part A of this loan application form, 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.						
6.						
7.						
8.						

**(ii) Collateral (Please deliver original title/Logbook)**

1. Security Name..... Title/Reg No. ....

2. Security Name..... Title/Reg No. ....

LOAN NO.

**F. 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.....

**G. Loan repayment**

**Preferred mode of loan repayment:**

Direct Debit:  Standing Order:  Check-Off:  Post-dated Cheques:

**Note:**

1. If you select direct debit, then you must fill a direct debit form and submit it together with your loan application form.
2. Standing order instructions received and stamped by your bank should be submitted before disbursement of the loan.
3. Check-off instructions will be sent directly to your employer immediately the loan is disbursed.
4. Posted-dated cheques must be presented before disbursement of the loan.

Signature ..... Date .....

**H. Loan disbursement**

**[NB: All loans will as a matter of general rule be disbursed directly to the member. However, Flexi-Cheti Loans are paid directly to Law Society of Kenya. Payments to acceptable third parties must be supported by documents.]**

I authorize the Sacco to disburse my loan funds as follows:

Preferred mode of disbursement: **RTGS:**  (RTGS Charges Kshs.600) or **CHEQUE:**

**PAYEE ACCOUNT NAME (CAPS)** .....

**ACCOUNT NUMBER:** .....

**BANK..... BRANCH .....**

**Any other disbursement instructions or details:** .....

Signature..... Date.....

**I. 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 also declare that I have understood the instructions/information in this application form.

Signature of applicant.....Date .....

**J. Witness (Must be a LSK Sacco)**

Full Name.....ID No.....

Member Number..... Mobile No. .... Signature & Date .....

**FOR OFFICIAL USE**

LOAN NO.

**K. Loan Appraisal & Recommendation**

**Loans Officer's Appraisal**

Total Deposits ..... Maximum Loan .....

Existing Loan(s) repayment is up to date **Yes**  **No**

Comments.....

I confirm that I have verified the applicant's personal & employment details.

Other comments .....

**Appraised by..... Signature ..... Date .....**

**Loans Manager**

I confirm that I have verified the information given in this form. CRB rating is

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

.....

**Name.....Signature.....Date.....**

**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 ..... Date..... Date.....**

**M. Loan Disbursement**

Application received on..... Loan Disbursed on .....

Cheque No..... Dated..... Batch No.....

Repayment start Date ..... minimum monthly installment of Kshs. .... monthly.

**Posted by:** .....

**Confirmed by:** .....

**Date:** .....

**Date:** .....