Name: …….. Member No. LS-…..... Signature……..……....

LAW SOCIETY OF KENYA SACCO SOCIETY LTD

(REGULATED N-WDT)

Crawford Business Park,
3rd Flr, Office Suite 23,
State House Rd,
Opp. State House Girls,
Nairobi.

info@lsksacco.co.ke | www.lsksacco.co.ke

P.O.Box 6740-00100,
Nairobi.
Tel : 020 -514 6300
Cell 0728 788 092

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

LOAN NO. ……

A. Instructions to the Applicant

1. Complete part A-L of this loan application form in CAPITAL LETTERS. Any alteration MUST be countersigned. **Don't use white-out. INCOMPLETE FORMS WILL BE REJECTED.**
2. 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.
3. 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.
4. Where another loan is to be issued or refinanced, the existing loan(s) should not be in arrears.
5. The total loan(s) balance issued by the society at any time will not exceed three times the deposits held by the member.
6. 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.
7. Loan repayment period will be as follows: -

	Loan Type	Amount (Kshs.)	Repayment Period (months)
i.	Emergency Loan	Maximum 200,000	12
ii.	Education Loan	Maximum 500,000	24
iii	Flexi-Cheti Loan	Maximum 27,660	12
iv.	Development Loan	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
		15,000,001-40,000,000	120
v	Vuka Loan	Up to 2,000,000	36
		2,000,001-3,000,000	48

8. 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). 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.
9. No member shall guarantee more than three loans at any given time.
10. A guarantor's loan and deposit account must be up to date to be eligible to guarantee.
11. No member may withdraw his/her deposits unless all loans are repaid and all loans guaranteed by him/her are cleared.
12. In case of default, I understand that:
    a) The unpaid installment (s) attracts a penalty of 10% per month,
    b) 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.
    c) After offset from own deposits, the Sacco will recover any out-standing 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.
    d) The Sacco will negatively list me with the Credit Reference Bureau(CRB).
    e) 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.
13. Loan fees and charges are as per the Credit Policy and as follows:
    a) An insurance fee of 1.5% **(Minimum Kshs. 2,000)** of the loan issued will be deducted from the loan before disbursement.
    b) No loan application fee.
    c) Monthly contribution of **Kshs.1000** for Non-advocates and Flexi-Cheti applicants and **Kshs. 2000** for Advocates or **0.20%** of the loan **(Maximum 20,000/=)** whichever is higher will be added to your monthly loan repayment.
    d) Interest rate is **1% per month** on a reducing balance
14. **Documents required:** Copies of ID card/Passport, PIN certificate, current professional practicing certificate, Loan acceptance & repayment commitment letter 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:** ◯ **Vuka:** ◯

Amount Applied (Figures) …… **Amount in words** ……

…… **Repayment period (in months)** ……

C. Loan Purpose List

LOAN NO. ……

SELECT PURPOSE OF THE LOAN			
	SECTOR		Tick Suitable loan purpose
1000	AGRICULTURE	(1100) Crop Farming	
		(1200) Animal Production	
		(1300) Agricultural supporting services	
		(1400) Agribusiness	
2000	TRADE	(2100) Wholesale and Retail	
		(2200) Transport- Purchase of motor vehicle	
		(2300) Hospitality	
		(2400) Foreign Trade	
3000	MANUFACTURING AND SERVICING INDUSTRIES	(3100) Cottage Industry	
		(3200) Servicing Industry	
		(3300) Information, Communication and Technology	
4000	EDUCATION	(4100) Education and related services	
5000	HUMAN HEALTH	(5100) Human health and related services	
6000	LAND AND HOUSING	(6100) Land	
		(6200) Housing	
7000	FINANCE, INVESTMENTS AND INSURANCE	(7100) Mortgage Finance	
		(7200) Insurance	
		(7300) Investments	
8000	CONSUMPTION AND SOCIAL SERVICES	(8100) Utilities	
		(8200) Consumer Durables	
		(8300) Social and communal expenses	

D. Loan Refinance Details

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: Confirm loan balance and loan clearance fee amount with the loan officer or your Customer Relationship Officer.

E. Employment/Business/Law firm

Employer/Organization/Law firm Details ……

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:

Basic Salary:	Add: Allowances	Less: Deductions	Net Pay:

I recommend this application and will inform the society should circumstance change or the loanee be dismissed or resign from the firm.

Name …… **Designation** ……

Signature & Company stamp …… **Date** ……

F. Loan Guarantors & Security Details

LOAN NO. ……

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**	

Collateral (Please deliver original title/Logbook documents)

1. **Security Name……** **Title/Registration No. ……**
2. **Security Name……** **Title/Registration No. ……**
3. **Security Name……** **Title/Registration No. ……**
4. **Security Name……** **Title/Registration No. ……**
5. **Security Name……** **Title/Registration No. ……**

i. ***Where security is motor vehicle,*** *I will keep it comprehensively insured during the loan repayment period until the loan fully paid.*

ii. ***In case of default the assets placed as loan security can be sold to recover the outstanding loan amount.***

Signature …… **Date ……**

G. CRB Consent

I confirm that I have authorized LSK SACCO Ltd to access my credit information and hereby authorize CRB(s) to mail/deliver/send my credit report to LSK Sacco Society Ltd. 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 LSK Sacco Ltd.

I further confirm that, in case I default in repaying my loan, my loan defaults status and data will be shared with CRB(s) without prior written consent.

Name …… **ID ……**

Signature …… **Date ……**

H. Consent to share personal Data

LOAN NO. ……

I hereby permit LSK SACCO Ltd to;

(i) Disclose my data and information relating to any transaction, documents, assets, business or affairs outside LSK SACCO Ltd whether such data and or information is obtained after I cease to be a member or during the subsistence of my membership

(ii) Share my personal data and/ or information with CRBs, SASRA and any other relevant bodies/institutions and/or persons. LSK SACCO Ltd shares all loans details with CRBs and SASRA.

(iii) All non-performing loans will be shared and listed with CRBs as defaulted loans and also the list of loans in default shall be shared with members at the AGMs.

Name …… **ID** ……

Signature …… **Date** ……

I. Loan repayment

Preferred mode of loan repayment

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

Note:

i. *If you select direct debit, then you must fill a direct debit form and submit it together with your loan application form.*
ii. *Standing order instructions received and stamped by your bank should be submitted before disbursement of the loan.*
iii. *Checkoff instructions will be sent directly to your employer immediately the loan is disbursed.*
iv. *Posted dated Cheques must be presented before disbursement of the loan.*

Signature …… **Date** ……

J. Loan disbursement

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

1. Flexi-Cheti Loans are paid directly to Law Society of Kenya 2. Payment to a third party must have supporting documents

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

PAYEE ACCOUNT NAME (CAPITAL LETTERS) ……

ACCOUNT NUMBER: ……

BANK …… **BRANCH** ……

Any other disbursement instructions or details: ……

……

Signature …… **Date** ……

K. 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 loaning policy. I declare that I have understood the instructions on the first page of this application form.

Signature of applicant …… **Date** ……

L. Witness *(Must be an LSK Sacco member)*

Full Name …… **ID No.** ……

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

FOR OFFICIAL USE

LOAN NO. ……

M. Loan Appraisal & Recommendation

Loans Officer's Appraisal

Total Deposits …… **Maximum Loan ……**

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

If **NO** give your comments……

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

Appraised by…… Signature …… Date ……

Loans Manager

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

Amount applied: Kshs…… Own deposits plus security: Kshs ……

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

……

Name…… Signature …… Date……

C.E.O

This application should be accepted or rejected for the amount of Kshs. …… Repayable in ……

Monthly installments.

Comments: ……

If rejected. Give reasons ……

……

Name…… Signature…… Date……

N. 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 ……

O. 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: ……

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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 : _____	Savings A/C No. : **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:

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Instructions to the applicant: *Complete parts A-C of this application form, put it in clean envelope, label it with your SACCO membership No. or Name, seal the envelope & submit.*

Part A. Member's Particulars

Name: _____ Date of birth _____
Membership No: _____ ID.NO. _____
Date of joining the Society: _____
Postal Address: _____
Current Residential address: _____
Telephone: _____ Email: _____
Occupation: _____ Current Employer _____
Any other information _____

Part B: Next of Kin Details

Next of Kin Name: _____
ID. No.: _____ Relationship _____
Postal Address: _____
Telephone: _____ Email: _____

Part C: Beneficiary Details

	Beneficiary name	ID NO. *(For minors birth certificate No.)*	Relationship	Allocation in % (percentages)
1				
2				
3				
4				
			Total	100%

Signature .....

Dated this .....***day of*** .....***20***.....

Witness's Name .....

I.D. No.....***Address***..... ***Tel*** .....

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

Witness's Name.....

I.D. No.....***Address***..... ***Tel*** .....

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

Management Board:
Justus M. Munyithya **(Chairman)**, Caleb P. Nadebu **(V.Chairman)**, Lawrence M. Mugambi **(Treasurer)**, Kellen G. Njue **(Secretary)**, Gladys W. Kinyanjui, Boniface K. Mutwiri, Samuel M. Mwaniki, Jackson O. Awele, Gad K. Gathu.
Supervisory Board:
Collins Wanderi **(Chair)**, Joseph Makumi **(Secretary)**, Salome Muhia **(Member)**
"Akiba Yako, Jukumu Letu"