

**FORM C (NON PCEA EMPLOYEES)**

**CONFIDENTIAL**

**PCEA REGULATED Non-WDT SACCO SOCIETY LTD NO. 4483**

**P O BOX 27573 NAIROBI, TEL. 0720403460/079263308**

**EMAIL:LOANS@PCEASACCOLTD.CO.KE**

**LOAN NO:**

**A) REQUIREMENTS**

- (i) Current Pay slip/6 months bank statement
- (ii) Photocopy of the identity card.
- (iii) Minimum share capital of Ksh 15000
- (iv) Your savings and performance should be up-to the immediate previous month  
NB: Dormant accounts do not qualify to apply a loan
- (vi) Security i.e Guarantors(other institutions can guarantee) or collateral fully valued and charged
- (vii) All application to reach the office by **24<sup>th</sup>** of every month for loan processing to avoid any inconveniences

**LOAN APPLICATION AND LOAN AGREEMENT**

**A) PERSONAL INFORMATION**

**LOAN NO:**

- 1. Name.....
- 2. Address. ....Code.....Mobile .....Email.....
- 3. Payroll Number .....
- 4. Identity card No .....
- 5. Work Station.....(if applicable).
- 6. Employer's name and Mailing Address: (if Applicable)  
Name.....  
P.o.Box .....Code.....Town.....  
Telephone.....  
Email Adress.....
- 7. Position in employment.....(if applicable)

□

8. Terms of service Permanent/Temporary/Contract/Self employed (**Tick**)
  9. Position in society Committee member/Member/Employee/Other Specify.
  10. Bank Details: Account Number.....
    1. Title of A/C.....
    2. Bank.....
    3. Branch.....
- 

**B) LOAN APPLICATION AND REPAYMENT**

I ..... hereby apply for a loan of Kshs..... (Amount in words)..... Payable over a period of ..... months in equal installments of Kshs..... Each month, plus the 1% per month interest thereof commencing from.....

**C) REQUIREMENTS.**

- (v) Current Pay Slip/Payment Voucher. (Where applicable).
- (vi) Indicate the average monthly income. please attach.(where applicable)
- (vii) Photocopy of the Identity card.
- (viii) Committal letter from Directors. (Where applicable).
- (ix) All loan application forms should reach the office before **24<sup>th</sup>** of every month for processing to avoid any inconveniences.
  - a) In case of school fee, a two weeks' notice should be given.
  - b) In case of hospital Bill one should give the office a week notice.
 

**NB:** Shares and performance should be up-to the immediate previous month.
- (x) Please photocopy the form and bring it to the office for the office to acknowledge receipt.



**D) PURPOSE FOR WHICH LOAN IS APPLIED**

In case of several uses of the loan, state the exact amount for each use)

1. Agriculture
2. Trade
3. Manufacturing & Service Industries
4. Education
5. Human Health
6. Land & Housing
7. Finance, Investment & Insurance
8. Consumption & Social Activities

**F) REPAYMENT GUARANTEE (NB: The guarantor must be your referee unless he/she is an employee of a Sacco or committee member)**

**We, the undersigned hereby accept jointly and severally, liability for the payment of the loan in the event of the borrower's default.** We understand that the amount in default may be covered by an offset against our shares in the Society or by attachment of property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full. If you do not allocate the amount you are guaranteeing then it will be assumed that you have released all your deposits for guaranteeing.

**G) GUARANTORS**

MNo.	Name	Shares	Loan	Existing Guaranteed Amount	Signature	Phone number
	SELF					

**FOR OFFICIAL USE ONLY**

**Loan Appraisal**

Shares ..... x 3 .....

Self .....

Add shares guaranteed ..... .....

Minus shares guaranteed .....

Minus loan applied Kshs. .....

Result must be more than 0 .....

Kshs.

A. Loan computations: -

Shares Kshs..... x 3 Kshs.....

B. Loan Applied .....

Add Outstanding loan if any .....  
Total Loan .....

**NB- B above should not be more than A.**

C. Eligibility of payment

Member's declared present gross monthly income Kshs..... x 0.667 Kshs.....

I certify that the application is/is not within the rules of the society.  
If not, say why.

.....

Certified signature .....

**LOAN AGREEMENT:**

Name (As per ID).....

This agreement is made between PCEA Sacco Ltd, a duly registered co-operative society herein referred to as PCEA Sacco ltd and above borrower, and the borrower agrees to repay the said loan and interest as per the attached schedule which I acknowledge.

- a) Loan amount borrowed in Kshs.....
- b) Interest rate.....Total interest in Kshs.....
- c) Installment period.....Months
- d) Total amount payable Kshs.....(a+b)
- e) Loan disbursement date.....
- f) Installment will be due weekly/Monthly beginning on.....and the last installment shall be on.....
- g) Disbursement of loans to be through EFT.
- h) Loanee to meet the cost of insurance of the loan plus any other charges arising thereof.
- i) The employer to sign a memo of understanding with sacco to remit loan repayment through check-off and incase of retirement/Retrenchment/dismissal to recover the loan from employee dues. (Where applicable)
- j) Loan defaulted will accrue 5% penalty every month of the outstanding loan balance.

Please before signing this application form, give us consent to share your Credit Information, Both positive and negative with a Credit Reference Bureau (CRB)

I/We.....Authorize PCEA.Sacco to access my credit Report for credit appraisal as stipulated above for the purpose of my Loan application.

Signature.....ID.....Date.....

Signature of Loanee\_\_\_\_\_ Date\_\_\_\_\_

**CREDIT COMMITTEE**

We have examined the following application in conjunction with the above recommendation and have decided as follow:

Loan approved is Kshs..... Recoverable in ..... months installments, at an interest rate of 1% per month on a reducing balance.

Minute No..... Date.....

Credit C. Chairman..... Date.....

Secretary.....Date.....

Member..... Date.....

**TECHNICAL CREDIT COMMITTEE**

1. CEO.....

2. Credit Officer.....

3. Accountant.....

**RATIFICATION BY EXECUTIVE COMMITTEE/MANAGEMENT**

Chairman\_\_\_\_\_Date\_\_\_\_\_

Vice chairman\_\_\_\_\_Date\_\_\_\_\_

Treasurer\_\_\_\_\_Date\_\_\_\_\_

Secretary\_\_\_\_\_Date\_\_\_\_\_

**Paid Cheque No..... Amount Kshs..... Insurance.....EFT**

**Comm..... Total..... Date.....**