



KENTOURS REGULATED NON-WDT SACCO SOCIETY LTD

1st Floor Commodore Office Suites, Kindaruma Road, Kilimani, Nairobi.
P.O. Box 79333 - 00200 Nairobi. Telephone: 0709 309 000. Cell: 0722 968 596, 0733 667 596.
Website : www.kentours.co.ke. E-mail : info@kentours.co.ke.

APPLICATION FOR RESTRUCTURING OF RUNNING LOANS

Office R/No. _____

Date received in office _____

(A) Personal Details

Full Name ID/Passport No.....(Attach Copy)

KRA Pin(Attach Copy) Membership Number..... Payroll Number.....

Age..... Physical Address (Home/Estate/Street/House Number)

County Sub-County..... Location.....

P.O. Box..... Code E-mail Telephone (Private)

(B) Loan Details

Please state the loan type by ticking.

Normal ☐ Emergency ☐ School Fees ☐ Super School Fees ☐ Premium ☐ Instant ☐

Home Appliances ☐ Bank Loan Bailout ☐ Housing ☐ Guarantor Loan ☐ Refinancing ☐

Current loan balance in figures: _____ Amount in words: _____

Remaining Repayment Period (in months) _____ Additional Repayment Period (in months) _____

Member's Signature _____

(C) Employment Details

Employer _____

Physical Address / Station _____

Office Telephone _____

Your Designation _____

Department _____

(D) Authority to Deduct My Salary, Hold My Deposits, Terminal Benefits and Dispose My Assets

I hereby authorize the Society to deduct my salary to pay the amount of loan granted to me on monthly basis under the terms which the loan is given until it is cleared in full. Should I leave employment before completion of repayment, or default to pay, I hereby authorize the balance to be deducted from my deposits in the Society and also from my terminal and pension benefits as well as selling of the securities that I have given towards the loan and attaching any other properties that I own.

(E) Repayment Guarantee

We, the undersigned guarantors hereby agree to the restructuring of the loan per the details on Page 1. We understand that restructuring will extend the term of the loan beyond the initial loan repayment period by the number of months indicated in part (B) above.

We jointly and severally accept liability for the repayment of the loan in the event of the loanee's default. We understand the amount may be recovered by an offset against our deposits in the Society or by attachment of our salaries or properties and that we shall be liable for the defaulted loans to the tune of the amount guaranteed.

(F) Guarantors

Name		Employer	ID No.	Member No.	Signature	Date
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						

Loanee's Name _____ Signature _____ ID No. _____ Date _____

Notes

1. Restructuring applies to running loans only.
2. All guarantors of the initial loan must consent to the extension of repayment period by appending their signatures on section F above. Where old guarantor is no longer available, replacement with a new guarantor is acceptable.
3. The restructured loan must be repaid within the maximum period of the specific loan product per the Sacco's Loans Policy.
4. Restructuring fee of Kshs. 1,000 or 2% of the loan balances is charged, whichever is higher.
5. Excise duty of 20% is charged on restructuring fees
6. All the other terms and conditions for the specific loan product will apply upon restructuring.