KENTOURS REGULATED NON-WDT SACCO SOCIETY LTD

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Website: www.kentours.co.ke. E-mail: info@kentours.co.ke.

LOAN BRIDGING APPLICATION FORM

Office R/No ____________________________ Date received in office __________________

Before filling this from, please see notes on Page 3

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 TO BE BRIDGED (Please state the loan type by ticking).

Normal	☐	Instant	☐	Emergency	☐	Super School fees	☐	Junior	☐
Premium	☐	Housing	☐	School Fees	☐	Home Appliance	☐	Jipange	☐

Amount in figures: …………………………… Amount in words:………………..………………………………

…….

Repayment period (in months) …………… Purpose of the loan (**Refer to note No. 15**) …………………...……………

C. DEPOSITS BOOSTING FACILITY – Optional (Refer to note No. 12)

Amount in figures (Max. Kshs. 200,000) (Kshs.) ………………….. Amount in words (Kshs.)…………………..………….

………………………………………………………………………………………...……………………………

D. EMPLOYMENT DETAILS

Employer: ……………………………………………………………………………………………………...

Physical Address / Station: ……………………………………………. Office Telephone:………………………………

Your Designation: ………………………………………………… Department: ……………………………….

Member's Signature …………………………………….. **Date**………………………

N/B: FORGERY IS A CRIMINAL OFFENCE

E. BUSINESS DETAILS (FOR NON-EMPLOYED MEMBERS)

Name of Business:………………………………..……………………………………………………………….

Nature of business:…………………………………………… Expected monthly income: …………..……………...

Physical Address:……………………………………………………… Postal Address:…………….……………..

Telephone Number:……………………….…………Business Capital/Equity(Ksh.):………...………………………

F. ALTERNATIVE CONTACT (should not be a spouse or guarantor(s) See Note 10)

Name:…………………….………………………………Telephone No:…………………………...……………………..

Email:…………………………………………………..   Relationship: ………………...…………………………………

G. LOAN PAYMENT DETAILS

Mode of payment Bank ☐ M-Pesa ☐ (If M-Pesa) Telephone No………………………………………

NB: Only loan applications of Ksh. 100,000 and below can be disbursed through M-Pesa. Payments will be made net of applicable Mpesa charges. M-Pesa disbursements will only be made to the phone number appearing in Kentours Sacco's official bio data records.

For payment through the bank or where loan amount is more than Ksh. 100,000, please fill the details below:

Account Name: ……….…………………….………….……………………….……………

Account Number															

Bank Name: ……….….……………..………………….…………….Branch ….……………………………….……

Member's Signature …………………………………….. **Date**………………………

H. TO BE COMPLETED BY ACCOUNTS DEPARTMENT (applicant not authorized to sign)

Gross salary ………………………Outstanding company loans ………………… Net Salary …………...…..

Name ………………………………………… Designation …………………………… Signature ……….…..

Date …………………………… Official Stamp……………………………………..………………………..

I. TO BE COMPLETED BY PERSONNEL DEPARTMENT

I certify that the company has no objection to this loan application and further agrees to effect the requirements of the loan agreement in favour of KENTOURS SACCO SOCIETY LTD

If there is any objection please specify……………………………………………………………………

Name ………………………………………… Designation …………………………… Signature ……….…..

Date …………………………… Official Stamp…………………………………..…………………………..

NOTES:

1. Form must be filled in full and must attach a copy of ID or Passport and copy of KRA Pin.
2. The payslip must be current and signed/stamped by the employer. For individual member (not in employment), one must provide 3 months certified bank statement (management may request for additional information).
3. When applying for a premium loan a member should not have any other loan
4. A new member is eligible for a first loan after six months, but for Karibu loan one qualifies after 3 Months.
5. For loan approval, any cash deposits will be disregarded unless it has been with the Sacco for not less than six months unless the cash is treated as deposit boosting at a charge of 10% (one off) fees plus tax at applicable rate.
6. Emergency, school fees and super school fees loans must be supported by documentary evidence.
7. Maximum loan(s) to any individual will not exceed Kshs 15 million or such other limits as may be approved by the AGM from time to time.
8. Bridging fee is charged at 2% of the loan balance or Kshs 1,000.00 whichever is higher. The bridging fees amount is recovered from the new loan application.
9. Unless otherwise advised through a Sacco Circular, Maximum repayment periods and interest rates are as follows:

Type of Loan	Maximum Loan (Ksh.)	Maximum Repayment Period in Months	Interest Rate Per Month	Loan to Deposits Factor
Normal	15,000,000	1- 48	1%	3
		49-72	1.1%	
Refinancing	15,000,000	1- 48	1%	3
		49-72	1.1%	
Premium	15,000,000	60	1.165%	4
Emergency	1,000,000	24	1%	3.5
School Fees	750,000	24	1%	3.5
Super School Fees	750,000	24	1%	3.5
Instant	500,000	36	1.125%	3.5
Home Appliance	1,000,000	36	1%	3
Housing	1,000,000	48	1%	3

10. An alternative contact is a person through whom you can be reached besides your spouse or guarantor(s).
11. Interest is charged on the 20th of every month.
12. Deposits boosting facility is available to a member who wishes to borrow more money than their current deposits allow. The Sacco will advance the member equivalent of up to 100% of own deposits subject to a maximum of Kshs. 200,000 once in 12 months. The advanced (boosted) amount is credited to the members deposits. A fee of 10% (one off) plus tax at applicable rate is charged on the boosted amount. An insurance premium of 0.55% is charged on the boosted deposits and the resultant loan. The facility is available to all existing loan products except; salary advance, dividend advance and M-Jisort. A member should have been a Sacco member for at least 1 year to qualify for the facility.
13. Jipange loan amount is based on Jipange Savings balance. The loan is guaranteed by Jipange Savings. The interest is 1% per month and maximum repayment period is 12 Months.
14. Junior loan amount is based on Junior Savings balance. The loan is guaranteed by Junior Savings. The interest is 1% per month and maximum repayment period is 12 Months.
15. Clause J (Purpose of the Loan) below is a mandatory requirement by the Sacco Societies Regulator (SASRA).

J. PURPOSE OF THE LOAN (Please tick).

Main	Specific
Agriculture	1110 Tea
	1120 Coffee
	1130 Sugarcane
	1140 Others, cotton, sisal etc
	1150 Cereals such as maize, wheat, sorghum. Millet etc
	1160 Legumes such as beans, peas, snow peas, cow peas, French beans etc
	1170 Horticulture crops such as vegetables, fruits, flowers
	1180 Roots & tubers such as Irish potatoes, sweet potatoes and cassava
	1210 Dairy farming
	1220 Beef Production
	1230 Poultry Farming
	1240 Bee keeping
	1250 Rabbit Farming
	1260 Sheep and Goat Rearing
	1270 Pig Farming
	1280 Others
	1310 Agricultural machinery such as truck, tractors and other farm tools
	1320 Water, Irrigation and supporting services
	1330 Veterinary and related services
	1410 Agricultural equipment and accessories
	1420 Dealers in Agro-chemicals, seeds and other farm inputs
	1430 Distribution of farm produce
	1510 Agro-forestry
Trade	2110 Wholesale
	2120 Retail
	2210 Public service transport
	2220 Purchase of motor vehicle accessories
	2230 Transportation of goods
	2310 Accommodation, restaurants, conference facilities, event planning & outside catering, theme parks (wedding& others)
	2320 Schools and kindergartens
	2330 Medical clinics and equipment
	2410 Import
	2420 Export
Manufacturing and Servicing Industries	3110 Jua kali Industry
	3120 Small scale Agricultural Produce processing
	3130 Dressmaking Industry
	3140 Leather tanning
	3150 Carving and handcrafts
	3210 Motor vehicle repairs
	3220 Professional services such as Barber shops
	3230 Working capital for learning institutions, churches & business enterprises
	3240 Promotion of local tourism
	3310 Computer services and Internet
	3320 Computer software and hardware
	3330 Telecommunication Equipment
Education	4110 School fees for primary and secondary schools including shopping and accommodation
	4120 College fees, University fees, training fees, seminar fees
	4130 Research and scientific activities etc
Human Health	5110 Medical Bills, purchase of medicine
	5120 Maternity Bills and expenses
Land & Housing	6110 Purchase of plots
	6120 Land purchase services such as surveying and valuation
	6210 Construction of multiple residential buildings
	6220 Construction of commercial buildings
	6230 Construction of single residential dwelling units
	6240 Renovations of the buildings
Finance, Investment and Insurance	7110 Payment to microfinance loans
	7210 Payment to Commercial bank loans
	7310 Purchase of residential property/payments to mortgage loans in other financial institutions
	7410 Payment to insurance policies
	7510 Buying of Sacco shares
	7520 purchase of quote shares, unquoted shares, treasury bills & bonds, commercial papers, unit trusts and other quoted public funds
	7530 Paying personal debts to non-registered institutions
Consumption and Social Services	8110 Expenses incurred relating to car and electronic repairs, bills like electricity, sewer, water, telephone, decoder, personal debts to family members and friends etc.
	8210 Household necessities like food, beverages and basic household products.
	8310 Goods that do not wear out quickly like automobiles(cars), books, household (home appliances, consumer electronics, furniture, tools etc) sports equipment, jewellery, toys etc
	8410 Burial expenses, wedding expenses, rites of passage expenses.

K. SECURITY OFFERED

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

I hereby authorize my employer to deduct my salary per the advice received from the Society 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 loan balance to be deducted from my deposits in the society, my terminal benefits, attaching any other property that I have given towards the loan, demand savings and attaching guarantors.

Also, should I leave the current employment, I authorize recovery of any outstanding loan from future employment.

L. LOANEE'S DECLARATIONS

a. In connection with the application and/or maintaining a credit facility with Kentours Sacco, I authorize the Sacco to carry out credit checks with or obtain my credit information from a credit reference bureau. In the event of account going into default, I consent to my name, transaction and default details being forwarded to a Credit Reference Bureau for listing. I acknowledge that this information may be used by banking institutions and other credit grantors in assessing application for credit by name, associated companies and supplementary account holders and for occasional debt tracing, fraud prevention purposes and/or for any other lawful purposes.

b. In support of my loan application, I declare that the above information is true to the best of my knowledge. I understand that if any of the information I have provided proves to be false, it will lead to the automatic decline of my application. If it is found out that any information I have provided proves to be false after disbursement, the Sacco has the right recall the loan.

c. **Consent to Process, Store and Share Personal Data**

I hereby consent to the collection, processing, storage and sharing of the personal data that I have provided for the purpose of maintaining my Sacco membership. I understand that this data may be made available to the Sacco's partner organizations or individuals for lawful purposes. I shall indemnify the Sacco against any loss or injury arising out of any claim as a result of processing, storing and sharing of such data.

Loanee's Name……..…………………..….Sign……………...…………ID/Passport No………………..Loan Amount (Kshs) ……………..…..Date……………

M. GUARANTORS

Repayment Guarantee

i) We, the undersigned guarantors hereby accept jointly and severally 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.

ii) We understand and accept that the Credit & Risk Management or Administration & Finance committee may approve a lesser amount of loan than applied for, if the member does not qualify for the amount applied.

iii) Guarantors are **strongly advised** to read all the information provided in this form by the applicant and terms and conditions contained herein, so as to understand the full implications of signing this part.

	GUARANTOR NAME (Must be a Member)	EMPLOYER	ID NO.	PHONE NO.	P/NO.	STATE AMOUNT GUARANTEED		DATE	SIGNATURE
						FIGURES	WORDS		
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									

Loanee’s Name ………………………. Sign.……..……………… ID/Passport No……………….. Loan Amount (Kshs)…………..….. Date………………

Guarantors Verification (Kentours Office): Name………………………………. Signature…………………………………… Date…………………………..