



# AHL SACCO LOAN APPLICATION FORM

## 1. Personal details of the applicant

First Name:	Residential address:	
Other Name:	Rented <input type="checkbox"/>	Owner <input type="checkbox"/>
Last Name:	Home Village:	
Date of birth:	Traditional Authority:	
Telephone no.	District:	Marital status:
Email Address:	Place of birth:	Contact Address:
Next of Kin	Address and Contact Numbers of Next of Kin	

## 2. Employment record:

Name of the employer	Employment number: .....	No of years spent with current employer: .....
Employer address:	Job position:	
Gross Salary income: MK.....		Net Take Home Salary: MK.....

## 3. Loan information

Amount of money applied for MK .....Amount applied for in words .....		
.....		
Type of Loan (please specify)		
Purpose of the loan (please specify)		
Date when the loan is required		Source(s) of repayment of the loan.....
Proposed loan period (in months)		.....
<b>Credit history:</b> Have you ever borrowed from this SACCO? Yes /No.	If yes When? .....	How much was your last loan Amount MK.....

**4. Securities offered**

	Security description	Value in MK	Location of the security
1			
2			

Name of the applicant.....Signature..... Date .....

**5. Guarantors**

**Guarantor's Collateral:**

	Collateral description	Value in MK	Location of the collateral
1			
2			

**Guarantor Details:**

Name ..... National ID No:.....Tel:.....

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

**6. Spouse Details ( if Married)**

Name of the spouse..... Maiden Name .....

Address ..... Telephone .....

**7. BANK ACCOUNT DETAILS (your money will be transferred to this account when your loan has been approved)**

Account Name	
Account Number	
Bank Name	
Branch	

**FOR SACCO USE ONLY**

**8. Activity with SACCO (To be filled by Loans Officer)**

	Payroll Number:	
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Current Book/ Account Balances: Shares: Redeemable: MK..... Savings Deposits: MK..... Fixed Deposits: MK.....	Loans: General Purpose: ..... IGA : ..... School Fees : ..... Material : .....	Advances: Payroll ADV:..... PADV:.....
Comment of previous loan repayments:		
Amount recommended: MK .....in words.....		
Loan's officers' Name:.....	Signature:.....	Date.....

**9. Management recommendation**

Amount recommended	Credit period:
Collateral:	Interest rate:
Name:.....	Signature.....date.....

**10. Credit committee decision**

Recommendation from the loans committee: .....			
Amount Applied.....		Amount Approved.....	
Name:	Position:	Signature	Date
1			
2			
3			

**AHL SAVINGS AND CREDIT COOPERATIVE**

**LOAN AGREEMENT**

This agreement is made this.....day of.....between.....(the borrower) located in .....And AHL SAVINGS AND CREDIT COOPERATIVE SOCIETY LTD of P.O Box 40035, Kanengo (Here by referred to as the Lender).

And whereas the lender, as a savings and credit co-operative society (financing agency) is desirous of Credit to the borrower and where as the Borrower is desirous of borrowing from the lender, the two parties do here by agree to the terms and conditions here in below:

THIS AGREEMENT WITNESSETH AS FOLLOWS:

The Lender lends to the borrower a principal sum of MK.....(In words.....

.....) for a period of .....months to be repaid to the lender as principal and interest thereon at the rate of .....% per month (calculated on a Reducing basis) in monthly installments as specified in the attached Loan repayment schedule (which forms part of this loan Agreement).

Without prejudice to the provisions above, it is hereby agreed between both parties that in the event of Borrower failing to pay back on time hereinafter agreed as specified in the attached Loan Repayment Schedule, the borrower shall be liable to pay a penalty of .....% per month (calculated on a compound rate basis on the principal and interest due) from the date of default to the date of full payment. The Borrower shall also be liable to paying all loan recovery fees and expenses incurred by the lender in course of recovering the overdue loan amounts from him/her/it.

The borrower undertakes to use the money lent by the lender in accordance with the purpose stated in the loan application form dully signed by the borrower. Unless otherwise agreed, if the borrower diverts the loan funds to any other purpose(s) other than the one specified in the loan application form or fails to pay any installments on time, the lender may at any time thereafter demand payment of the whole amount of the loan principal and interest then due without following the repayment schedule hereto.

The borrower is presenting Mr./Mrs./Ms.....and ..... to be the guarantor(s) for the loan being taken. By signing this agreement, the guarantor(s) undertake to repay the loan in full (loan principal plus interest and any other loan recovery fees and expenses accumulated thereon) that the borrower will have failed to pay on time and as demanded by the lender.

Additionally, the borrower also hereby unconditionally surrenders to the Lender (as security for the loan) the following items listed below. (Which are fully owned by the Borrower and are free from any encumbrances)1.....

In the event of the borrower's failure to pay back all loan amounts due (loan principal, interest, loan recovery fees and expenses) or any part thereof at the agreed time, by this agreement it authorizes the lender to take and sell by private treaty or otherwise (without any obstruction or legal challenges from the borrower or the Borrower's agents) the above securities hereby pledged plus any other property of the Borrower that may be necessary to recover the full amounts due without recourse to the courts of law.

After the lender has realized the loan amounts due (loan principal plus interest and any loan recovery fees and the recovery expenses) from the sale proceeds of the borrower's securities, the lender shall handover the balance, if any, to the Borrower.

Additionally, the Borrower and his/her/its Guarantors also here by authorize the lender to recover the loan amounts in repayment default from their Employers, Assets

This Agreement is hereby signed by

**BORROWER:**

NAME:..... SIGNATURE..... DATE.....

GUARANTORS NO 1: Name.....Address..... Tel:.....

Signature..... Date:.....

On behalf of the lender

Name:..... Title .....Signature..... Date .....