



Your Financial Anchor

UNITED NATIONS SACCO SOCIETY LTD
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SALARY PERSONAL/JUNIOR EDUCATION LOAN APPLICATION & CONTRACT AGREEMENT FORM

NB: Please fill in all the required information in this form accurately

Loan Application No _____

PART A: APPLICANT'S DETAILS

FOSA/ CO-OP NO: _____	Date _____	Loan type: Sal Personal <input type="checkbox"/> Junior Education <input type="checkbox"/>
1. Applicant's full Names as per National ID Card/Passport _____	2. National ID No/Passport No _____	9. Loan Amount _____ Period _____ Months Amount in words _____ _____
3. Date of birth _____	4. Duty station _____	10. Current contract expiry date _____
5. Job Title _____	6. Agency _____	11. Loan Purpose Code (refer to page 4 of 5) _____ _____
7. E-mail _____	8. Cell phone _____	

PART B: SECURITY

Repayment Guarantee

We, the undersigned, voluntarily in full knowledge hereby jointly and severally unequivocally and unconditionally accept liability for the repayment of the applicant's/borrower's loan & liabilities in the event of default. We understand that the amount in default may be recovered by an offset against our deposits in the Society, by attachment of our property, salary and other benefits, and we hereby jointly and severally authorize the Society to recover the amount from our deposits in the society, attachment of our property, salary and other benefits (as the society may in its absolute discretion elect) equivalent to the amounts we signed as guarantee.

Caution – Guarantor Details

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

I CONFIRM, AS A GUARANTOR, THAT BY SIGNING THIS FORM, I HAVE READ AND UNDERSTOOD THE INFORMATION, TERMS AND CONDITIONS AS PROVIDED IN THIS FORM GOVERNING THE GRANT OF CREDIT FACILITIES AND AGREE TO BE BOUND BY THE SAME

UN SACCO Member No.	Name (in full)	Signature	Witnessing Guarantors Signature	
			Name	Signature

Loan Application Requirements

1. Valid Certified copy of your latest pay slip.
2. Valid Copy of your National I/D Card or Passport for non-citizens.
3. Valid Letter of current contract, duly signed by both the applicant and employer.
4. Original loan application form
5. Valid supporting documents as may be required, guided by Product Features.
6. The loan application form should bear no alterations or white outs

PART C: LOAN AGREEMENT AND DECLARATION

I _____ hereby apply for loan of Kshs _____

(Amount in words) _____

for a period of _____ months to be paid in installments of Ksh _____ or as the Board may decide.

Declaration on terms and conditions

I hereby declare as follows:

- 1) That I am a bona fide member of United Nations Sacco Society Ltd (hereinafter referred to as “The Society”) and my monthly salary/ junior savings is remitted to the Society.
- 2) That I understand that this application will go through a loan appraisal and vetting process and should my loan be approved, a loan account will be set up in my name.
- 3) That I understand that The Society may approve or decline my application for the credit facility including declining the asset offered as collateral in its absolute discretion. The Society is not obliged to disclose any reason for decline or approval of my application.
- 4) That I understand that interest on all credit facilities will be calculated on daily advanced balances at the prevailing interest rate and shall be payable to The Society monthly in arrears. Interest will be charged on all amounts owed by myself.
- 5) That all amounts received by The Society will be first appropriated towards overdue interest and charges/fees. Any balance left thereafter will be appropriated lastly towards the principal.
- 6) That The Society may use any information related to me for evaluating the credit application. The Society may also share such information with employers, credit rating or reference agencies. I authorize The Society to use any information that The Society may obtain about me for such purposes as The Society deems appropriate. The Society may disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt and fees due to The Society, from myself and/or my guarantors, at the full expense of my account.
- 7) In connection with this application and/or maintaining a credit facility with The Society, I authorize The Society to carry out credit checks with or obtain my credit information from a licensed credit reference bureau. In the event of the account going into default, I consent to my name, transaction and default details being forwarded to a licensed credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other credit providers in assessing applications for credit by me, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes.
- 8) That I hereby give authority to my present employer to remit my net salary every month to The Society until the loan is repaid in full and I hereby undertake to give similar authority to my future employers in the event that I should leave the services of my present employer before my loan is repaid in full.
- 9) That I confirm that I am in good health and agree to obtain credit insurance cover from the insurance company procured by The Society, for the entire duration of the facility. I further authorize the society to grant me the loan facility approved, less the applicable insurance fees.
- 10) That I agree to pay all charges, fees, rents, rates, levies or taxes that are or may become payable on my account. I also irrevocably authorize The Society to pay such charges, fees, levies or taxes on my behalf and to include them as part of the amount owed by myself.
- 11) That Unless I instruct The Society on the contrary, The Society is authorized, but not obliged, to act on my banking instructions transmitted through email or facsimile service. I release The Society from, indemnify and hold The Society harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising, in consequences of or in any way related to:

-The Society having acted in good faith in accordance with my written email or facsimile instruction(s), notwithstanding that such instruction(s) may have been initiated or transmitted in error or fraudulently altered, misunderstood or distorted in the lines of communication or transmission.

-The Society, having refrained from acting in accordance with my written, telephone, email or facsimile instructions by reason of failure of actual transmission thereof to The Society or receipt by The Society for whatever reason, whether connected with fault, failure or sending or receiving machine not being ready.

-My failure to forward all original copies of facsimile telephone or email instruction(s) to The Society within 48 hours.

- 12) That I agree to accept service of all notices and communication at the last postal, email or physical address given by myself, and the date on The Society's copy of any such communication is taken to be the date of such dispatch in the absence of proof to the contrary.
- 13) That in the event that I should leave the services of my present employer, I will immediately inform The Society, and any sum of money due to me for any purpose to be remitted to The Society and may be utilized to the extent necessary to liquidate any balance remaining in my loan account
- 14) That these authorities are unconditional and may not be revoked during the life of the loan without express written consent of The Society as well as my guarantors
- 15) That the foregoing is true to the best of my knowledge and belief and I agree to abide by the laws of Kenya, by-laws of The Society, the loan policy & procedures and any variations by The Society in respect to Section E below.
- 16) That I agree to comply with the terms and conditions of the loan repayment as approved by The Society and confirm that I am well guided by the product summary on page 4 of this Salary Personal/Junior Education Loan Application & Contract Agreement Form.
- 17) The non-adoption of the payroll deduction mode or otherwise, does not in any way discharge me from my obligation of ensuring that the monthly applicable deposit banding & loan repayments are remitted promptly to the society. It is my responsibility to remit each payment by the due date each month without fail.

Acceptance

I confirm that I have read the terms & conditions (as printed above) and also the information in The Society's website governing the grant of credit facilities and agree to be bound by them should my loan application be approved. I further confirm that I have submitted the original loan application form to The Society to facilitate complete loan processing. I do confirm that all my accounts with The Society are in regular status.

Applicant's Signature _____ Date _____

Name of Witness _____ Index No. _____

(WITNESS TO APPLICANT'S SIGNATURE)

AGENCY _____ Signature _____ Date _____

PART E: FOR OFFICIAL USE ONLY

Loan approved amount Ksh _____ in words _____
_____ Recoverable in _____ months at
monthly instalment of Kshs _____.

Indicate reasons for deferred / rejected loan

2. Reasons for Rejected Loan

- | | | | | | |
|--------------------------|------------------------------------|--------------------------|---|--------------------------|--|
| <input type="checkbox"/> | 1. Inability to repay | <input type="checkbox"/> | 3. Loan is not in proportion to deposit | <input type="checkbox"/> | 5. Ineligible Purpose |
| <input type="checkbox"/> | 2. To clear outstanding loan first | <input type="checkbox"/> | 4. Membership Period not met. | <input type="checkbox"/> | 6. Lack of proper guarantors or security |

Loan Minute Number _____

Head of Credit/ Approver 1 Signature _____ Date _____

Approver 2 Signature _____ Date _____

REMARKS

LOAN PURPOSE (Please Indicate/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 and 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 activities
	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 e.g. spares, engines etc.
	2230 Transportation of goods
	2310 Accommodation, restaurants, conference facilities, event planning & outside catering, theme parks (wedding and 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 barbers
	3230 working capital for learning institutions churches and business empires
	3240 Promotion of local tourism
	3310 Computer service and internet
	3320 Computer hardware and software
	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
Human Health	5110 Medical bills, purchase of medicine
	5120 Maternity bills and expense
Land and 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 Investments and Insurance	7110 Payments to microfinance loans
	7210 Payment to commercial bank loans
	7310 Purchase of residential property/ payments to mortgage loans in other financial institutions
	7410 Payments to insurance policies
	7510 Buying of Sacco shares
	7520 Purchase of quoted 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 etc.) books, household goods (home appliances, consumer electronics, furniture, tools, etc.) sports equipment, jewelry, toys etc.
	8410 Burial expenses, wedding expenses, rites of passage expenses

Salary Personal Loan

Basic Features/conditions

- Maximum amount: 5* the monthly FOSA Remittances up to KSh. 1 million, guarantors required.
- Repayment period: Maximum of 12 months subject to contract period.
- Interest rate: 14.5% p.a on reducing balance.
- All or part of monthly salary to be remitted to FOSA Account through payroll.

Junior Education Loan

Basic Features/Conditions

- Maximum amount: 2* Junior Account(s) Savings up to a maximum of KSh. 1 Million, guarantors required.
- Interest rate: 12% p.a on reducing balance.
- Repayment period: Maximum 6 months subject to contract.
- Loan granted to those members operating Junior Savings Accounts
- Upon loan disbursement, monthly savings to Junior Account(s) shall be increased to cater for the loan repayments.
- No withdrawals on the Junior Account(s) during the loan period. However, junior Savings may be used to offset the outstanding loan balance on request or on default.

Bridging Fee

Bridging fee is charged as a percentage of the outstanding loan balance bridged. As below:

- Below KSh. 1 Million: 3%
- KSh. 1-5 Million: 2.5%
- Over KSh. 5 Million:2%

Guarantorship

- Guarantors must be drawn from membership whose employers have payroll deductions arrangements with The Society.
- All loan above deposits should have at least 2 guarantors.
- Guarantors are jointly and severally liable for the loan granted to the borrower

Terms and Conditions Apply. Visit our website/Offices for more information

NAME..... MEMBER NO.....SIGNATURE.....DATE.....