



UN SACCO

Your Financial Anchor

SUBSTITUTE GUARANTEE FORM

I _____ M/no. _____

In consideration of the outstanding loan account number _____ for Mr./Mrs./Miss/Dr./Prof. _____ M/no. _____ (hereinafter called "the borrower").

As at _____ amounting to Kshs. _____, excluding accrued interest to date, do hereby accept jointly and severally the liability for its payment in the event of the borrower's default, in substitution of Mr./Mrs./Miss/Dr./Prof. _____ M/no. _____ (hereinafter called "the withdrawing guarantor").

Repayment Guarantee

I, the undersigned, hereby jointly and severally accept liability for the repayment of the borrower's loan in the event of default. I understand that the amount in default may be recovered by an offset against my deposits in the Society, by attachment of my property, salary and other benefits, and I hereby authorize the Society to recover the amount from my deposits in the society, attachment of my property, salary and other benefits (as the society may in its absolute discretion elect) equivalent to the amounts I signed as guarantee.

Caution – Guarantor Details

The guarantor is strongly advised to read all the information provided in the loan form by the borrower and terms and conditions contained therein, so as to understand the full implications of signing this part and by so signing the guarantor is deemed to have read all that information and understood it. Further, the guarantor hereby accepts and assumes all the obligations of the withdrawing guarantor as if the guarantor had been such in the loan form signed by the borrower.

Guarantor Signature: _____ Date:

D	D	M	M	Y	Y	Y	Y
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WITNESS NAME & SIGNATURE

NAME: _____ SIGNATURE: _____

1) WITHDRAWING GUARANTOR NAME: _____ SIGNATURE: _____

2) BORROWER NAME: _____ SIGNATURE: _____

WITNESS NAME & SIGNATURE

NAME: _____ SIGNATURE: _____

Substitute Guarantee Requirements

1. Original substitute guarantee form to be submitted to The Society to facilitate processing
2. The original guarantee form must be signed by the new guarantor, the withdrawing guarantor and the borrower and duly witnessed.