

Orient SACCO Ltd.

Section Nine, Thika

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Customer Friendly Financial Partner

CONFIDENTIAL FDEV S.NO..... **FOSA DEVELOPMENT LOAN APPLICATION AND AGREEMENT FORM**

I.....
FOSA ACCOUNT / TSC NO..... ID NO.....
Hereby apply for a loan of Kshs.....
Amount in words.....
Repayable in..... monthly installments of Kshs..... to be deducted from my salary
plus interest at..... % per month.

My particulars are as follows:

Work Station.....
County..... Sub-county..... Ward.....
Address..... Telephone.....
Terms of Service..... Age.....

PURPOSE FOR WHICH LOAN IS REQUIRED

1..... Kshs.....
2..... Kshs.....

SECURITY WHICH I OFFER FOR THE LOAN

1.
2.
3.

Signed (Member)..... Date.....

I hereby declare that the foregoing particulars are to the best of my knowledge and belief and agree to abide with the by-laws of the society, the loan policy and the variations by the credit committee. Hereby authorize the necessary deductions including one point two (1.2%) per cent interest monthly to be made from my salary as repayment for the loan. I further understand and commit to make payment in cash or cheque from any time the employer fails to check-off while on loan.

Applicant's Declaration

In connection with this application and / or maintaining a credit facility with ORIENT SACCO LIMITED, I authorize ORIENT SACCO LIMITED to carry out credit checks with or obtain my credit information from credit reference bureau. In event of the account going into default, 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 any other credit grantors in assessing applications for credit by me, associated and supplementary account holders and for occasional debt tracing and fraud prevention purpose.

Disclosure of Information

i. I agree that ORIENT SACCO LIMITED may disclose details relating to this loan facility to any third party including credit reference bureaus, if in ORIENT SACCO LIMITED'S opinion such disclosure is necessary for the purposes of evaluating my creditworthiness or any transaction with or credit application made to ORIENT SACCO LIMITED or such third party, maintaining my account with Orient Sacco Limited or for any other lawful purpose.

ii. I agree that ORIENT SACCOLIMITED may disclose details relating to this loan facility including details of my default in servicing financial obligation to any third party including credit reference bureaus for the purpose of evaluating my credit worthiness or for any other lawful purpose.

I have read, understood and agree to abide by all the conditions governing this loan and any future amendments at all times.

Name: Signature:

REPAYMENT GUARANTEE

We the undersigned hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our shares in the society or by attachment of our property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full.

Guarantor's Name	Employment No.	Current Workstation	Shares Deposit	loan	Amount Guaranteed	Sign

FOR OFFICIAL USE ONLY

Salary(Basic)..... (Gross).....(Net).....
 ADVANCE BAL(S)..... LOAN BAL(S).....
 Amount recommended by the loans officer Kshs.....
 In words.....
 Signature..... Date.....

Approved by the Manager

Kshs..... in words.....
 Repayment period..... months at Ksh..... per month.....
 Manager's Signature..... Date.....

CREDIT COMMITTEE

Loan Approved Kshs..... Recoverable in..... months at.....% permonth.
 1) Chairman's Signature..... Date.....
 2) Member's Signature.....
 3) Member's Signature.....

DISBURSEMENT

Amount disbursed Kshs..... ToA/C NO.....
 Cheque No..... Date.....
 Name..... Signature.....