

Appraised by	
Posted by	

Branch: _____ Loan No. _____



GDC SACCO SOCIETY LIMITED
(Pamoja Tuvatweza)

BIASHARA LOAN APPLICATION FORM

APPLICANT'S DETAILS

Full Names: Mr. / Mrs. / Miss / Dr. / Prof. / Eng. _____
 ID / Passport No. (attach copy) : _____ Fosa Account No. _____
 Mailing Address: E- Mail _____ Tel. No. _____
 Physical Address: _____

LOAN REQUEST AND AGREEMENT

I _____ hereby apply to the Sacco for a loan of Kshs. _____ (Amount in words) _____ to be repaid over a period of _____ months.

Purpose of the loan _____

Debits: _____

SECURITY OFFERED:

Land / Building Motor Vehicle Others (Tick where applicable)

1. Member deposits Total Shares Kshs. _____
 2. Others (where applicable) Total Shares Kshs. _____

OTHER SECURITIES (Where Applicable)

Land /Building (Attach copy of title documents and valuation)

Description:- LR _____ Location _____
 Size: _____ in the Name of _____
 If property is developed, indicate whether; Residential / Commercial / Agricultural _____

DISBURSEMENT	
I acknowledge receipts of Kshs _____ being loan advanced to me by GDC Sacco Society Ltd. Payable in _____ monthly installments of Kshs. _____	
Starting from _____ 20 _____ to _____ 20 _____	
My shares contribution during the period of the loan shall be Kshs. _____ per month	
Name: _____	Signature: _____ Date: _____

Loan Terms & Conditions

For the purpose of These terms and conditions, "Sacco" shall refer to GDC Sacco Society Ltd. its successors and assigns

- Any person(s) obtaining a loan from the Sacco will be deemed to have read and understood these terms and conditions.
- The Sacco shall lend money only after submission of duly completed loan application form together with the requisite loan application documents.
- The Sacco may approve the full loan applied for, or a lesser sum, or decline the application in its sole discretion giving reasons as to the decline. Such a decision shall be effective and bind the parties without any further act by the Borrower.
- The loan and these conditions shall become effective and the Borrower's obligation to the Sacco commence immediately upon the Sacco disbursing the approved amount by crediting the Borrower's account or otherwise by applying the principal loan proceeds for the Borrower's account.
- The Borrower will repay the loan in terms of the Sacco's approval or as specified by the Sacco together with interest in equal monthly repayment installments on the specified repayment dates.
- The statement of the Sacco of the amount of each monthly instalment payable pursuant to this condition shall in the absence of manifest error be conclusive.
- Security: The Sacco may upon approval of the loan accept the security offered and/or require other or additional collateral to be effectively provided and perfected as a condition precedent to disbursement.
- The signature and delivery of the loan application by the borrower a deemed conclusive evidence of the borrower's agreement to be bound by the terms of the loan as to the amount of the loan and interest as provided and determined by the Sacco.
- All payments received by the Sacco in respect of the loan shall be credited only when the payment shall have been received in cleared funds.

Motor Vehicles (Attach Valuation report, Log book & a signed Transfer form)

Motor Vehicle Reg. No. _____ Make _____ Valuation _____

Engine No. _____ Chassis No. _____

State if fully owned or on loan _____

Others (Specify and attach documents)

Any other outstanding loan(s): _____

GUARANTOR'S DETAILS:

Name _____

ID/No. _____ FOSA Account No. _____

Address _____ Mobile No. _____

Signature _____ Date _____

BUSINESS DETAILS:

Business Location _____ Type of Business _____

CUSTOMER DECLARATION

- a. I certify that the information contained in this application is true and correct to the best of my knowledge and belief.
- b. I accept and agree to abide with GDC Sacco Society Ltd. Loan policy and hereby indemnify the Sacco at my cost against any loss incurred from claims arising from any unsatisfactory performance on my part when servicing the loan.

NAME _____ SIGNATURE _____ DATE: _____

FOR OFFICIAL USE ONLY

MONTHLY BUSINESS INCOME DETAILS

MONTH	GROSS INCOME	NET INCOME
1		
2		
3		
4		
5		
6		
TOTAL		

APPROVAL

_____ Kshs.

Loan Approved _____

Insurance Fee _____

Loan Processing Fee _____

Loan Appraisal Fee _____

BOSA Shares _____

Share Capital _____

NET AMOUNT _____

APPROVAL

Credit Officer: Signature _____ Date: _____

Branch Manager: Signature _____ Date: _____

Credit Manager: Signature _____ Date: _____

Approved by Credit Committee:

Chairman: _____ Signature: _____ Date: _____

Secretary: _____ Signature: _____ Date: _____

Member: _____ Signature _____ Date: _____

Minute No. _____