

CREDIT COMMITTEE

Loan approved Kshs. recoverable in
..... installments, at an interest of
..... cent per day/month on a reducing balance.

Credit committee minute NO Date.....
Chairman:Sign. Date.....
Member:Sign. Date.....
Member:Sign. Date.....

Indicate the reasons for Deferred / Rejection by ticking the appropriate box.

☐ **Reasons of deferred Loans**

- ☐ 1. Incomplete information, or lack of supporting documents
☐ 2. Inadequate funds to meet loan demand.
☐ 3. Others (State reasons) :.....

☐ **Reasons for Rejection**

- ☐ A. Loan not in proportion to shares
☐ B. Clear outstanding loan
☐ C. Lack of proper guarantors or security
☐ D. Others (State reasons) :.....

EXECUTIVE COMMITTEE

Loan approved Kshs.
Cheque No.
Chairman:Sign. Date.....
Vice-Chairman:Sign. Date.....
Secretary:Sign. Date.....
Treasurer:Sign. Date.....



COUNTY LINK SAVINGS AND CREDIT
CO-OPERATIVE SOCIETY LTD.



Development House,
8th Floor, Rm. 820,
Tom Mboya Street.

P.O. Box 67256-00200, Nairobi, Kenya
Tel: 0704 784 531
Email: countylinksaccoltd@gmail.com

LOAN APPLICATION / LOAN AGREEMENT

A. IMPORTANT INFORMATION BEFORE YOU FILL AND SIGN THIS FORM

1. You must be a registered member with a minimum of 90,000/= savings in six months from the date of registration.
2. Kindly refer to the Revised Loan Policy booklet for terms and conditions on various loans issued by the Sacco.
3. County Link Sacco is now fully registered with Metropol Credit Reference Bureau. By signing this form you consent to your name being listed with CRB in the event you fail to service your loans for a period of 90 days. (Non-performing loans)

B. PERSONAL INFORMATION

- | | |
|---|--------------------------------|
| 1. Member's Name | 8. Email Address..... |
| 2. Membership No. | 9. Position in the Sacco |
| 3. National Identity Card No. | 10. Bank |
| 4. Vehicle No. /Other Securities..... | 11. Branch |
| 5. Telephone No. | 12. Account |
| 6. Physical Address (Where do you live) | |
| 7. Postal Address:Code | |

C. PURPOSE FOR WHICH LOAN IS APPLIED

a) Asset Finance

Motor Vehicle Reg. No..... Purchase Price:
Deposit paid to the Sacco:.....

b) Others

- | | |
|---------|------------|
| 1. | Kshs. |
| 2. | Kshs. |
| 3. | Kshs. |

NB: ★ For Asset Finance, you will need to raise 45% of purchase Price of desired Bus.
★ All Loans subject to availability of funds.

“Save everyday, Invest wisely and Repay as soon as possible”

D.

(i) SECURITY GIVEN FOR THE LOANS

(ii) OUTSTANDING LOANS

1.

.....

2.

.....

3.

.....

1.

.....

2.

.....

3.

.....

TOTAL

.....

E.

TYPE OF LOAN REQUESTED: (Tick one)

☐ Development

☐ Emergency

☐ Advance

☐ Top-Ups

☐ School fees

☐ Asset Finance

☐ Others.....

I hereby apply for a loan of Kshs
(amount in words) at the interest of *(to be filled by the office)* for a period of months on reducing balance to be paid in installments of Kshs. each day/month commencing on

F. LOAN AGREEMENT & DECLARATION.

- In consideration of the Society granting me a loan of Kshs. as the Management Committee may decide, I hereby declare as follows:-
- (i)

That I have been a member of County Link Society for more than six (6) months.
- (ii)

That the Management Committee has my express authority to collect from my vehicle Reg. No. or demand from me monthly such a sum of money consisting of the principal loan repayment and interest on a daily basis or as may be determined by County Link Sacco Limited until the loan is repaid in full.
- (iii)

No member will be allowed to withdraw partially or part of his/her share deposits or offset share deposits against an outstanding loan unless he/she ceases to be a member by notifying the Sacco in writing within 60 days.
- (iv)

That in the event that I should default my repayment, I authorize the Management Committee to attach my securities to cover the outstanding loan balance.
- (v)

That the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy, and any variations by the credit committee, in respect of section (ii) above. Also I will abide to the payment procedure set by this society as repayment for this loan.
- (vi)

I confirm that I have understood and accepted the above conditions.
Name Signature: Date:
Vehicle Number Make Year of Registration

G. 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 and that we shall not be eligible for loans unless the amount in default has been cleared in full.

H. GUARANTORS

Member Name	Member Number	Vehicle No.	Deposits	Amount guaranteed	Guarantors Signatures
TOTALS					

Deposits x 2 Minus loans Minus Guarantees Minus
Loan Applied Kshs. Result must be more than 0.

I. FOR OFFICIAL USE ONLY.

Total deposits
Frequency loan during the year amount currently requested
New total Loan will be Kshs.

ELIGIBILITY CALCULATION

- i.

Shares Kshs. Times 2Equals
- ii.

Total monthly payment of society including payments on loan requested are Kshs. (must be exceed amount above). The guarantors cover the loan amount.
Yes/No

I certify that the application is/is not within the rules of the society. If not, say why
.....

APPRAISING OFFICER

Name:
Signature: Date: