



ES:

EAGLE'S EYE REGULATED NON-WDT SACCO SOCIETY LIMITED

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LOAN APPLICATION FORM

CHECKLIST

PRIVATE MEMBERS

- ID/Passport
- PIN Certificate
- Guarantors ID's / Passports
- Certified Bank statements for the last 6-Months for registered Business
- Pay slips for the last 3-months (certified by employer)
- Authority to use Bank statement by the other directors/Partners
- Self guaranteed to provide either Pay slips, Mobile Money or Bank statements.
- Declaration of Income and Expenditure for one year

CORPORATE MEMBERS

- Certificate of Incorporation/ Registration & Business permit.
- PIN Certificate
- Guarantors ID's / Passports. At least one guarantor must be a corporate member.
- Resolution and minutes showing intention to take the loan
- Certified Bank statements for the last 6 months
- Self guaranteed to provide either Mobile Money or Bank statements.
- Declaration of Income and Expenditure for one year

COLLATERAL OPTIONS

- Original Log Book
- Copy of Car Insurance Sticker
- Original Title Deed
- Original Insurance Policy

NB: Self guaranteed loans qualify for 80% of Total deposits.

Please complete this form in block letters and incomplete forms will be returned unconsidered.

1. MY PERSONAL DETAILS

Name: Membership No.....

ID No: PIN No: Email :

Mobile No: Marital Status:

Physical Location: Nearest Public Institution:

Residential Address:

2. TOTAL DEPOSITS

3. LOAN PARTICULARS (Kindly tick where applicable)

TYPE OF LOAN	Maximum Repayment Period	Per Month Interest Rate	Tick the Right Choice
1 Development	60-Months	1%	<input type="checkbox"/>
2 Fagia	60-Months	1%	<input type="checkbox"/>
3 Top-up	60-Months	1%	<input type="checkbox"/>
4 Mapato	24-Months	1.25%	<input type="checkbox"/>
5 Agri-Business	18-Months	1.5%	<input type="checkbox"/>
6 Asset Financing	36-Months	1.5%	<input type="checkbox"/>

TYPE OF LOAN	Maximum Repayment Period	Per Month Interest Rate	Tick the Right Choice
7 Emergency	12-Months	1.25%	<input type="checkbox"/>
8 School Fees	12-Months	1.2%	<input type="checkbox"/>
9 Eagles Insta	6-Months	5%	<input type="checkbox"/>
10 Eagle's Bima	12-Months	1%	<input type="checkbox"/>
11 Masomo Juu	24-Months	1.25%	<input type="checkbox"/>
12 Biashara	24-Months	1.5%	<input type="checkbox"/>

AMOUNT APPLIED (in figures): Kshs:..... (in words)

.....

Repayment period Months, Offset existing Loans (Specify)

.....

4. LOAN PURPOSE :- (tick where appropriate)

Sectorial Classifications of Credit Financing

1. AGRICULTURE	
a) Crop farming	
b) Animals Production	
c) Agricultural Support Service	
d) Agri-Business	
e) Forestry and Logging	
2. TRADE	
a) Wholesale and Retail	
b) Transport	
c) Hospitality	
d) Foreign Trade	
3. MANUFACTURING AND SERVICE INDUSTRY	
a) Cottage Industry	
b) Servicing	
c) Information Communication & Technology	
d) Foreign Trade	
4. EDUCATION	
a) Education and Related Services	

5. HUMAN HEALTH	
a) Human Health & Related services	
6. LAND AND HOUSING	
a) Land	
b) Housings	
7. FINANCE INVESTMENTS AND INSURANCE	
a) Micro Financing	
b) Commercial banks	
c) Insurance	
d) Investment	
8. CONSUMPTION AND SOCIAL SERVICES	
a) Utilities-domestic expenditure	
b) utilities-food expenditure	
c) consumer durables	
d) social and communal expenses	

5. MODE OF PAYMENT: **Check off** **Direct Debit** **Standing Order** **Mobile Money**
Others (Specify)

6. SECURITY OFFERED FOR THE LOAN: (Attach Original Document(s) where applicable)

Deposit 100% **Logbook** **Title Deed** **Guarantors**

7. DISBURSEMENT MODE: BANK OR MOBILE TRANSFER

I am authorizing your office to transfer my loan amount to the following Bank/Mobile Money details (Funds will be net of bank charges and loan balances being offset and other incidental costs)

EFT **RTGS** **Mobile Money**

Account Name: **Bank:**

Branch: **Account No:** **Branch Code:**

Mobile Name: (For Mobile Money Only) **Mobile No:**.....

8. EMPLOYMENT DETAILS:

Name of employer: **No. of years with Employer:**

Department: **Position:**

Work Physical Address: **Telephone (Work)**

9. BUSINESS DETAILS: (Business members only)

Name of business: **Type of business:**

Registration No: **PIN No:** **Years in Operation:**.....

Telephone No: **Physical location:**

10. LOAN GUARANTEE: (Please read instructions carefully before guaranteeing)

I/We, the undersigned acting as guarantors for the loan requested on page 1 of this application form understand and agree jointly and severally that all deposits with Eagles Eye Non-WDT Sacco Society Ltd, owned by me/us-are hereby pledged as security for the said loan. The applicant hereby agrees that if the securities are not enough the personal belonging shall form guarantee of the loan balance and should be attached. In case of default in repayment by the loanee the management is hereby authorized to deduct any balance interest and cost pertaining to the loan from the securities hereby pledged.

Our details are as provided below:

Complete this part in block capitals: (*Guarantors' name should be written in full.*)

NO	NAMES IN FULL	MEMBER NO	ID NUMBER	CELL PHONE	AMOUNT GUARANTEED (In Figures)	SIGNATURE	DATE
1							
2							
3							
4							
5							
6							

NB: In case of loan restructuring, the original guarantors will still remain.

COMMUNICATION TO DEFAULTERS

In case of default the communication to the guarantor and the Applicant will be as follows;

- i) First month notification will be by verbal follow up to establish the problem
- ii) Second month communication with the defaulting member in writing.
- iii) Third month default will be communicated through a strongly worded letter to the member copying guarantors.

10. TERMS & CONDITIONS

I understand that the basic rules applicable to this application are as Listed and understand the loan will be granted only according to these rules.

- i) Members are limited to three times (or as may be prescribed) the sum of deposits held, but subject to availability of funds.
- ii) The two third rule (2/3) shall apply on the loan appraisal, especially on those under check-off.
- iii) A member will be required to maintain a monthly deposit contribution depending on loan repayment period and amount subject to the current requirements based on loan applied for as shown below:

<u>Loans Amount (Kshs)</u>	<u>% of Loan Applied</u>	<u>Deposits Range (Kshs)</u>
0 - 499,000	0.5%	1,000 - 2,500
500,000 - 999,999	0.4%	2,000 - 5,000
1,000,000 - and above	0.3%	3,000 - and Above

- iv) Outstanding loans must have been cleared/ offset before a new loan is granted OR the member allows the SACCO to offset the outstanding loans as per the standing policy guiding respective loan products.
- v) Members must have contributed for a minimum period of six consecutive months having a minimum share/deposit contribution.
- vi) The guarantors must be members of the society, one can guarantee a maximum of 5 loans including theirs.
- vii) Lump sum contribution for the purpose of securing a loan can be considered only if such money remains in the Society for at least two months.
- viii) In case of default in payment the entire balance of the loan will immediately become due and payable at the discretion of the Board and all deposits owned by the member and held by the member and any interest and deposits due to the member will be set against the owed amount. The member will also be liable for any costs incurred in the agencies so appointed for the loan balance and accumulated interest. Any remaining balance will be recovered from the guarantors.
- ix) Members applying for loans above 1 million shall be required to provide additional security besides the guarantors as maybe Prescribed from time to time.
- x) All loan applicants of amounts KES. 250,000 and below will be paid through Mobile Money while amounts above KES. 250,000 will be paid using direct credit to members.

11. MEMBER DECLARATION

- i) Notwithstanding the credit facility. I/We understand that Eagle's Eye Non-WDT Sacco Society Ltd shall obtain credit report from Credit Reference Bureau (CRB) as may be required in certain circumstances at the discretion of the Board and share my loan performances with the CRB.
- ii) I/We hereby declare that I/we have read and understood the instructions on this loan application form and I/We further declare that the particulars on this form are true to the best of my/our knowledge and I / We agree to abide by them and the decision of the committee in the office. Throughout the loan repayment period I/We promise to be in touch with my/our guarantors and supply them with any information required. I/We hereby commit myself / ourselves to paying monthly principal and interest amounts as at the day they fall due upon receiving my/our loan.

APPLICANT:

PRIVATE/DEPARTMENTAL/GROUPED MEMBERS:

Name: Signature: Date:

CORPORATE/GROUP MEMBERS:

Chairman (Name): Signature: Date:

Secretary (Name): Signature: Date:

Treasurer (Name): Signature: Date:

12. APPRAISAL AND RECOMMENDATION

Employer

a) I do/don't recommend the loan applied and agree to submit all the deductions on monthly basis until the loan is fully repaid. If not recommended, reasons:

b) In case the loanee leaves the organization while the loan is still in force, I commit to submit his / her benefits to the SACCO to clear the pending loan.

Name: Position: Signature:

SOCIETY'S SECTION (For official use only)

Received by (Name): Signature:

Date: Time:

CREDIT OFFICER:

.....
Name..... Signature..... Date.....

CREDIT COMMITTEE:

The loan application has been approved/not approved for the amount of **Kshs**..... in words repayable in..... Months.

If not approved reasons are;

- 1.
- 2.

Chairman..... Signature..... Date.....

Secretary..... Signature..... Date.....

Member..... Signature..... Date.....

Minutes Ref No

EXECUTIVE COMMITTEE:

We the undersigned have today examined the above loan application in conjunction with the By-laws of the society and lending policy and have decided as follows;

Loans approved Kshs, in words.....

Chairman:..... Signature..... Date.....

Secretary:..... Signature..... Date.....

Treasurer..... Signature..... Date.....

DISBURSEMENT:

Amount of loan approved Ksh..... Repayment period:.....Months Interest Kshs

Total Loan plus interest Ksh..... Net loan KES....., in words.....

Cheque No/Ref. No : Disbursed by:

Signature..... Date: