SILGOLD

SILGOLD SACCO LOAN APPLICATION FO RM

PLEASE COMPLETE IN BLOCK LETTERS OR TICK (√) APPROPRIATE BOX UNLESS OTHERWISE INDICATED (The applicant must fill the loan form in full. incomplete forms will be rejected)

Loan no. 001

I MICHAEL KULUNGA hereby apply for a loan of Ksh 10000

(Amount in words) TEN THOUSAND SHILLINGS ONLY to be paid in 3 monthly instalments.

APLLICANT'S DETAILS

Member's name MICHAEL KULUNGA.

Member's number SG029 Date of birth 15/10/1995.

National id/passport no. 32546828 Gender ☑ M ☐ F

Home address 13641 - 20100

Mobile no. 0726400522 Office phone

Email address kulunga michael@gmail.com

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DIFFERENCE IS REAL

BANK DETAILS

Account Name N/A

Account Number N/A

Bank Name N/A Branch N/A Bank Code N/A

LOAN PURPOSE

For personal development

LOAN TYPE

Development	Ksh: 10,000/=
	Ksh:

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SECURITY ON LOAN

- Deposit Ksh 20,500/=
- Guarantors ***(To be completed by the guarantors who must be members of the Society)***

I/ we the undersigned, acting as guarantors of _____ for the loan requested, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower's default. We understand the amount in default maybe recovered by an equal offset against our shares, interests and deposits in the society. We further understand that we shall not be eligible for loans at the time the repayments of the loans are in default.

	M/ No	**Name**	**Id No**	**Amount (Figure)**	**Amount (Words)**	**Sign**
1						
2						
3						
4						
5						
6						
7						
8						
9						

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DECLARATION

I hereby declare 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 Credit Policy and variations by the Credit Committee. The security that I offer for the loan is my salary, shares/deposits, guarantor's shares/ deposits, acceptable collateral and any other benefits due to me from my employer, from the Society (e.g. Dividends, Bonuses etc.). I authorize the necessary deductions, including interest at the current rate be made from my salary as repayment for this loan

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

1. That I am a member of Silgold Sacco having paid a registration fee of Ksh 1,000 and purchased a minimum of 2 shares valued at Ksh 500 each
2. That I must have been a contributor for a minimum period of **six months** and contributed minimum of Ksh. 500 each month
3. That the guarantor consent form must be attached to the loan application form
4. That a processing fee of 1% applies on all loans
5. That I apply for a loan not exceeding three times my deposit in **SILGOLD SACCO**
6. That the maximum repayment period for the development loan I have applied for does not exceed 24 months
7. That the maximum repayment period for emergency loan is 12 months. This application must be supported by documentary evidence such as medical bills, burial Permits, court orders in civil cases, etc.
8. That the Silgold monthly credit and salary advance products are payable in the next month after the loan is granted.
9. That the guarantors must be members of the Society and have given their personal and membership numbers and should not have acted as guarantors for more than ten loans. **Guarantors must ensure that the amount in word and figures applied for tally before they sign the form.**
10. **. That I undertake to service my loan regularly without causing embarrassment to my guarantors.**
11. **Silgold accepts lump sum contribution for the purpose of securing loan from the society. However, such money must remain in the Society for at least three months from the date of making the payment.**
12. **The society accepts bulk clearance of loans. However, the member will be granted fresh loan after three months from the date of bulk clearance.**

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I declare that I have **READ, UNDERSTOOD AND COMPLIED** with all the **LOANING TERMS AND CONDITIONS** as contained in the loan application form, and the particulars I have given are true to the best of my belief. (Signature 2 & 3 are applicable for group & corporate)

Signature (1) Michael Kulunga Date 30/11/2023

Signature (2) _____ Date _____

Signature (3) _____ Date _____

Witnessed By

(Name) Michael Chege Member No. SG001

Mobile 0722788014 Email Address mchege07@gmail.com

Signature [signature] Id/No 14421712 Date 30/11/2023

FOR OFFICIAL USE ONLY

CREDIT COMMITTEE

We have examined the above application in conjunction with the loan appraisal and decided as follows: -

a) Loan Approved Ksh 10,000/= . Recoverable in 3 installments.

b) Deferred/rejected for the following reasons

_____

_____

_____

In addition, the Treasurer is hereby requested and authorized to do a cheque/ funds transfer for the above amount.

Credit Committee Minutes No: MIN 24 : SGL3011 **Date:** 30/11/2023

SIGNATURES

SACCO SOCIETY LIMITED
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[signature] [signature] [signature]

Chairperson Signature **Secretary Signature** **Member Signature**