SILGOLD SACCO LOAN APPLICATION FORM

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. _____

I MARK CHRISTOPHER WAKU hereby apply for a loan of Ksh 40,000

(Amount in words) Fourfuty thousand to be paid in 12 monthly instalments.

APLLICANT'S DETAILS

Member's name MARK CHRISTOPHER WAKU

Member's number SG024 Date of birth 28/02/2000

National id/passport no. 31173710 Cender ☑ M ☐ F

Home address NAKURU

Mobile no. 0718006902 Office phone 0718006902

Email address MarkosMakogi13@gmail.com

BANK DETAILS

Account Name: MARK CHRISTOPHER WANJUI

Account Number: ~~66024~~ 0310181167365

Bank Name: Equity bank Branch: NAKURU Bank Code: 68

LOAN PURPOSE

To increase Camera Equipments for the business.

LOAN TYPE

Business Development Loan | Ksh: 40,000

Ksh:

SECURITY ON LOAN

- Deposit Ksh ~~22000~~ 22500
- Guarantors ***(To be completed by the guarantors who must be members of the Society)***

I/ we the undersigned, acting as guarantors of MARK CHRISTOPHER KARUI 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	SG036	JOSEPH NYARIGI	38847106	15,000	fifteen thousand Shs.	
2	SG001	MICHAEL KARUI	14421712	3,000	three thousand	
3						
4						
5						
6						
7						
8						
9						

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 both 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.

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) MA Date 11/06/2024

Signature (2) _____ Date _____

Signature (3) _____ Date _____

Witnessed By

(Name) JOSEPH NYAGA G1 Member No. 1607

Mobile 0727690874 Email Address Jngshmarque@gmail.com

Signature [signature] Id No. 33697106 Date 11/06/2024

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CREDIT COMMITTEE

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

a) Loan Approved Ksh. 40,000/= Recoverable in 12 installments

b) Deferred/rejected for the following reasons

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

Credit Committee Minutes No: Minute 03/SGL1306 Date: 13/06/24

SIGNATURES

Chairperson Signature | Secretary Signature | Member Signature