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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 Michael Chege hereby apply for a loan of Ksh 100,000/=

(Amount in words) One hundred thousand shillings to be paid in 24 monthly instalments.

APLLICANT'S DETAILS

Member's name Michael Chege

Member's number SG001 Date of birth 4th July 1976

National id/passport no. 14421712 Female ☐ Male ☑

Home address Kabachia

Mobile no. 0722788014 Office phone 0733366810

Email address mchege07@gmail.com

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BANK DETAILS

Account Name Michael Chege Wanui

Account Number 7783170018

Bank Name NCBA Branch NAKURU Bank Code _____

LOAN PURPOSE

Business loan - Investments

LOAN TYPE

Business loan	Ksh: 100,000/-
	Ksh:

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SECURITY ON LOAN

- Deposit Ksh_____
- 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	SG040	Chrimex	SGD40	30,600	Thirty thousand six hundred	
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 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.

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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) _____ Date 14/9/2025

Signature (2) _____ Date _____

Signature (3) _____ Date _____

Witnessed By

(Name)_____Member No._____

Mobile_____Email Address_____

Signature_____Id/No_____Date_____

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_____. Recoverable in _____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.

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Credit Committee Minutes No:_____

SIGNATURES

_____ _____ _____

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